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UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

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GO GLOBAL RETAIL, LLC,

Plaintiff,

-against- Index No. 1:23-cv-07987

DREAM ON ME, INC. and DREAM ON ME INDUSTRIES,

Defendants.

----X

October 24, 2024 10:00 a.m.

DEPOSITION of AMIT

MALHOTRA, a witness for the Defendant herein, taken by the attorney for the Plaintiff, pursuant to Notice, held via web conference, on the above date and time, before Jennie Kilgallen, a Stenotype Reporter and Notary Public within and for the State of New York.

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     A P P E A R A N C E S:
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| 2 | FEDERAL STIPULATIONS | |
| 3 | | |
| 4 | IT IS HEREBY STIPULATED AND AGREED, by | |
| 5 | and between the parties hereto, through their | |
| 6 | respective Counsel, that the certification, | |
| 7 | sealing and filing of the within examination | |
| 8 | will be and the same hereby waived; | |
| 9 | IT IS FURTHER STIPULATED AND AGREED that | |
| 10 | all objections, except as to the form of the | |
| 11 | question, will be reserved to the time of the | |
| 12 | trial; | |
| 13 | IT IS FURTHER STIPULATED AND AGREED that | |
| 14 | the within examination may be signed before | |
| 15 | any Notary Public with the same force and | |
| 16 | effect as if signed and sworn before the | |
| 17 | Court. | |
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4 1 2 THE COURT REPORTER: It is hereby 3 stipulated and agreed to by and between 4 counsel for all parties present that this deposition is being conducted 6 remotely by video conference, and that 7 the court reporter, witness and all 8 counsel are in separate remote locations 9 and participating via Zoom or any web 10 conference meeting platform under the 11 control of the court reporting agency. 12 It is further stipulated that this 13 video conference will not be recorded in 14 any manner and that any recording 15 without the express written consent of 16 all parties shall be considered 17 unauthorized, in violation of law and 18 shall not be used for any purpose in 19 this litigation or otherwise. Before I swear in the witness, I 2.0 21 will ask each counsel to stipulate on 22 the record that I, the court reporter, 23 may swear in the witness even though I 24 am not physically in the presence of the 25 witness and that there is no objection

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| 1 | | |
| 2 | to that at this time nor will there be | |
| 3 | any objection at a future date. | |
| 4 | All attorneys state they have no | |
| 5 | objection or so stipulated? | |
| 6 | MR. BERLOWITZ: I consent. | |
| 7 | MR. MURPHY: I consent as well for | |
| 8 | defendants. | |
| 9 | THE COURT REPORTER: Counsel, can | |
| 10 | you represent to the best of your | |
| 11 | knowledge and belief, that the witness | |
| 12 | appearing today via web conference is, | |
| 13 | in fact, Amit Malhotra? | |
| 14 | MR. MURPHY: Yes, I can. | |
| 15 | (Whereupon, the Witness presented a | |
| 16 | NJ State driver's license.) | |
| 17 | AMIT MALHOTRA, | |
| 18 | The witness herein, having been first duly | |
| 19 | sworn remotely by a Notary Public of the State of | |
| 20 | New York, was examined and testified as follows: | |
| 21 | THE COURT REPORTER: May we have | |
| 22 | your name for the record, sir. | |
| 23 | THE WITNESS: Amit Malhotra. | |
| 24 | THE COURT: And your address for | |
| 25 | the record. | |
| ı | | |

6 1 A. Malhotra 2 THE WITNESS: 6607 Winterbery 3 Drive, Austin, Texas, 78750. EXAMINATION BY 4 STEVEN BERLOWITZ, ESQ.: 6 Good morning Mr. Malhotra. My name 0. 7 is Steve Berlowitz and I am from the law firm 8 of Falcon, Rappaport & Berkman. I represent 9 the plaintiff Go Global Retail in the matter 10 of Go Global Retail versus Dream On Me 11 Industries and Dream On Me, Inc. 12 Have you ever been deposed before? 13 Α. No. 14 I'm going to go over a few ground 15 rules to help streamline the process. 16 So this deposition is being 17 stenographically recorded. It is not being 18 videotaped though. The court reporter is 19 going to take down my questions as well as 2.0 your responses. What she can't take down are 21 nonverbal responses such as a shrug or even 22 an uh-hum. 23 So my request to you is that please 24 answer all questions verbally and not with 25 physical movements so the court reporter can

7 1 A. Malhotra 2 record your response. Do you understand that? 4 Α. Yes. Please wait until I've finished 6 asking my question before answering and I 7 will do the same with your answer. Do you 8 understand that? 9 Α. Yes. 10 If you need to have a question 11 repeated, please let me know and I can have 12 the court reporter repeat it back to you and 13 I can also rephrase the question if you do not understand. Do you understand that? 14 15 Α. Yes. 16 Please let me know if you don't 17 understand a question. If you do answer, I 18 am going to assume that you do understand the 19 question. Do you understand that? 2.0 Α. Yes. 21 Please also just let me, if you 22 need a break I'm happy to give you one. 23 Please note you cannot take a break while a 24 question is pending so I would just ask that 25 you answer the pending question before we

8 1 A. Malhotra 2 take a break. Do you understand that? 3 Α. Yes. 4 You understand that you are testifying under oath and under penalty of 6 perjury, right? 7 Α. Yes. 8 And have you ever been a plaintiff or a defendant in another lawsuit before? 9 10 Α. No. 11 Q. Have you ever been arrested or convicted of a crime? 12 13 Α. No. 14 Have you ever testified as a 15 witness in another lawsuit before? 16 Α. No. 17 Are you taking any medications that Ο. 18 might affect your memory or your ability to 19 testify truthfully today? 2.0 Α. No. 21 I see you're wearing glasses. Ο. 22 going to be sharing documents on the screen 23 that I'm going to ask you questions about, 24 those documents. Is there anything that's 25 going to prevent you from reading those

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| 1 | A. Malhotra | |
| 2 | documents on your screen this morning? | |
| 3 | A. No. | |
| 4 | Q. I'll obviously zoom in and, you | |
| 5 | know, navigate the documents for you. | |
| 6 | A. Okay. | |
| 7 | Q. Can you please describe your | |
| 8 | education? | |
| 9 | A. I have a Bachelor's in information | |
| 10 | technology and sciences. And I have an | |
| 11 | executive program from Harvard. | |
| 12 | Q. I was going to ask where did you | |
| 13 | get your degrees from. | |
| 14 | A. So the Bachelor's is from BMS | |
| 15 | College of Engineering and the Harvard | |
| 16 | version of an executive MBA, that's from | |
| 17 | Harvard business school. | |
| 18 | Q. Do you have any other undergraduate | |
| 19 | or graduate degrees? | |
| 20 | A. No. | |
| 21 | Q. When did you graduate from high | |
| 22 | school? | |
| 23 | A. 1990. | |
| 24 | Q. When did you graduate from college? | |
| 25 | A. '94. | |

10 1 A. Malhotra 2 And did you go straight through to Q. 3 your graduate program after that? 4 Α. No, I went in 2011. So --Ο. 6 Α. That's usually done later. 7 Q. So what did you do after you 8 graduated college? 9 I worked at Hewlett Packard for 10 about three years. Then I worked in a 11 company called Trilogy which was a software 12 company. 13 And then do you want me go through all 14 the companies? 15 Q. Yeah, I don't need the most 16 detailed explanation, if you can tell me 17 where you worked and what you did at each 18 place generally that would be helpful. 19 Α. It was HP in the operating systems 2.0 group which a lot of hardcore software 21 programming. Trilogy, bunch of AI, the 22 stuff, expert systems and artificial 23 intelligence at the time. That was one of 24 the first companies sort of doing that. 25 Then it was Core Metrics, one of the

11 1 A. Malhotra 2 first companies to actually use web tracking. They sort of almost invented the Pixel 4 tracking that is very prevalent now. I did my own startup, first company to 6 go out there, Novella where we basically were 7 tracking purchases made in grocery stores and 8 married it to the health of what people are 9 sort of -- nutritional content, what people 10 are actually buying and doing that. 11 After that I worked in a company called 12 Backbone Software which was a spinoff of AT&T 13 in data protection and we had customers like 14 Facebook, Yahoo and I worked closely with Net 15 App, very large companies, a lot of what you 16 see in data center software. 17 2010 I joined the advisory board company 18 which is Optum United right now where I 19 developed basically a platform to connect 2.0 their 45 acquisition centers in the health 21 care space. 22 After that I worked with BP3, sort of a 23 midsize software company in area of process 24 automation and cognitive -- basically all of 25 older versions of what AI is right now.

12 1 A. Malhotra 2 I also after that I worked with a 3 private equity firmed called ESW for a few years. We were acquiring companies and basically putting those together in a sort of a suite. Those companies were in different 7 sectors like retail, health care. I got a 8 chance to work with a lot of large 9 organizations, Apple, Cleveland Clinic, 10 Gatorade, some energy. I did my own startup in health care that's still running called 11 12 Continuity Care. 13 Then I worked -- I started getting more 14 and more into doing diligence work. I worked 15 with Advent International in multiple deals 16 and acquisitions and I also had some previous 17 experience from working with ESW on that. 18 And then I worked as part of KKR which 19 owns 1-800 contact which is very large 2.0 organization. I was the CTO there for a 21 while and that was sort of what I was doing. 22 Then I came across the opportunity for 23 Dream On Me or buybuy BABY sort of came by 24 and that was to help with the diligence and I 25 started looking into it and I got sucked into

13 1 A. Malhotra it. It just became -- it was so big, it was 2 so much bigger because ultimately the 4 challenge was to understand -- buybuy BABY was actually part of Bed, Bath & Beyond so 6 there was no way to like take it out. You 7 had to understand all of the ecosystem of 8 Bed, Bath & Beyond to understand what would 9 buybuy BABY be. 10 So that's a quick summary. I may have 11 left some pieces out. 12 0. That's fine. I believe working for 13 Dream On Me, when did you start at Dream On 14 Me? 15 Α. In May. In May. 16 In May of what year? Q. 17 '23. Α. 18 Do you still work there? Q. 19 Α. No. 20 Q. When did you leave? 21 End of last month, so as of Α. 22 October 1. 23 And why did you leave? Q. 24 Dream On Me or buybuy BABY -- well, Α. 25 I worked for buybuy BABY Acquisition so I

14 1 A. Malhotra 2 wasn't actually -- so they were -- the initial outreach was when buybuy BABY didn't 4 exist. Then when I ended up joining and I was working, then I was working at buybuy 6 BABY, to just make it clear, because by that 7 time the company had formed. 8 So the reason I left is because right 9 now buybuy BABY is on a very different path. 10 My objective there was to actually work with 11 them until the end of 2023 to basically set 12 them up, get the team going. 13 And, you know, so they were operational. 14 They had the platform. They had everything 15 to, you know, sort of move them forward. 16 Mark asked me to stay sort of a little 17 bit longer, a little bit longer. By the time 18 of September, the end, it didn't make any 19 sense for me to be there because they were 20 developed, set up in the path they're doing 21 and right now they're, you know, whatever 22 they're focused on, it's moving to a 23 digital -- all the components are there. 24 Unless they're doing a big lift or moving in 25 a different direction I'm not needed.

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| 1 | A. Malhotra | |
| 2 | Q. I want to clarify something, after | |
| 3 | Dream On Me purchased the buybuy BABY assets, | |
| 4 | you went to go work for buybuy BABY, is that | |
| 5 | an accurate reflection of what you just said? | |
| 6 | A. Yes. Yes. I was paid by buybuy | |
| 7 | BABY. | |
| 8 | Q. Do you have an employment agreement | |
| 9 | with Dream On Me? | |
| 10 | A. I'm a contractor. | |
| 11 | Q. Do you have some kind of | |
| 12 | contract/consulting agreement with Dream On | |
| 13 | Me? | |
| 14 | A. No. No. | |
| 15 | Q. Were you an employee with the new | |
| 16 | buybuy BABY entity that you then went to go | |
| 17 | work with? | |
| 18 | A. No, it's a consultant. | |
| 19 | Q. Did you have a consulting agreement | |
| 20 | with buybuy BABY? | |
| 21 | A. It was verbal and in an email | |
| 22 | format so it wasn't something that was | |
| 23 | signed. I sent my terms and they said that's | |
| 24 | fine. | |
| 25 | Q. But when did you make the | |

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| 1 | A. Malhotra | |
| 2 | transition from working for Dream On Me to | |
| 3 | buybuy BABY? | |
| 4 | A. The day buybuy BABY was formed. | |
| 5 | Q. Do you know when that was? | |
| 6 | A. I think the end of July 23 or early | |
| 7 | August. I don't remember the exact date. | |
| 8 | Q. I'm going to circle back to this. | |
| 9 | I just want to do some other preliminary | |
| 10 | stuff. I want to focus on you a little bit. | |
| 11 | Do you have any professional licenses or | |
| 12 | credentials? | |
| 13 | A. As in like a in the context of | |
| 14 | what? I don't understand the question. | |
| 15 | Q. Well, you know, you have an | |
| 16 | undergraduate degree, for example, and you | |
| 17 | have a graduate degree. | |
| 18 | I wonder if there are any types of | |
| 19 | licensing bodies that wouldn't have given you | |
| 20 | a degree, certificate, maybe you took a class | |
| 21 | in something specific for your work related | |
| 22 | to your work? | |
| 23 | A. No. No. In software there's | |
| 24 | nothing like licenses. | |
| 25 | Q. Have you ever been the subject of | |
| 1 | | |

17 1 A. Malhotra 2 any disciplinary action by a court, tribunal 3 or licensing body? Α. 4 No. You mentioned that you began 6 working for Dream On Me around May of 2023, 7 is that right? 8 Α. Yes. 9 Q. What was your title with Dream On 10 Me? There wasn't a --11 Α. 12 MR. MURPHY: Objection. 13 There wasn't a title. It was just 14 like hey, we need help with diligence, can 15 you help us out. You know, this is a fast 16 moving initiative. I knew the people there. 17 So I knew Avish from before so I just 18 jumped in and, you know, I knew we'll sort 19 the employment and all that stuff and terms 2.0 later. 21 At that time we were very much focused 22 on figuring out what was the asset, what are 23 the moving pieces. Things were changing in 24 terms of the auction, in terms of the IP and 25 the going concern.

18 1 A. Malhotra 2 And then, of course, we had to quickly understand what it meant for us to acquire -what form we would acquire and then what would be the sort of the plan after. 6 So were you brought into Dream On 7 Me specifically to help with the bankruptcy 8 auction for buybuy BABY assets? 9 Α. Yes. 10 Did you have any other duties or 11 responsibilities while you were working with 12 Dream On Me? 13 No. No. By the time it sort of 14 really kicked in, I was full-time on it. 15 You were just working on the Baby Q. 16 bankruptcy acquisition? 17 Α. That's right. 18 Can you tell me what your duties 19 and responsibilities were with regard to that 20 project? 21 One was trying to getting a clear 22 picture of the product and technology assets 23 of buybuy BABY, what it meant, where the 24 teams are, where the people are and then sort 25 of look at what would be the plausible go

19 1 A. Malhotra 2 forward plans both in terms of what would it be mean for an ongoing, what would be the 4 estate, how would the estate support us, if we were choosing to go ongoing, understand 6 the TSA. That's the transition services 7 agreement. 8 So when you acquire an asset, which is, 9 you know, you're just taking it as a going concern, the estate will then run the asset 10 for you for a fee until you can stand up on 11 12 your own sort of systems and operations to 13 then fully transfer control over. 14 Did you have any other duties or 15 responsibilities? 16 Α. No. Were you responsible for developing 17 0. a financial model --18 19 Α. No. 20 Q. -- as part of this project? 21 Α. No. 22 Were you responsible, I believe you 0. 23 were, for assessing how to extract the 24 technology from Bed, Bath & Beyond? 25 Α. Yes.

20 1 A. Malhotra 2 Was that extracting the technology Q. 3 the only scope of your responsibilities? Α. 4 No. So can you explain in a little bit 6 more detail what else you would have been 7 working on? 8 Α. So this extraction of the 9 technology assessment and the teams and the 10 organizational structure of what -- how the 11 operations are run and what then for us it is 12 to run it when it transitions to us and who 13 are the people and the teams who would be the 14 right fit for doing that. 15 What did you do to prepare for this Q. 16 deposition? I just -- nothing specifically. 17 18 just looked at some of the, this was not 19 recently, but looked at some of the materials 2.0 that I have shared just to sort of remind 21 myself as part of this discovery, but that 22 was a few days ago. 23 Do you remember what documents you looked at? 24 25 I think the documents that we had

21 1 A. Malhotra 2 shared with you guys, some of the emails and notes and all those --4 Q. Did you speak with anyone in preparation for this deposition? 6 Α. I spoke to Tom. 7 I don't want to know what you said 8 to Tom, so don't tell me and don't tell me 9 what Tom told you. Did you speak with anyone from Dream On Me in preparation for this 10 deposition? 11 12 Not in preparation. I let them 13 know that the deposition is today. 14 Did you take any notes in 15 preparation for this deposition? 16 Α. No. 17 Do you have any notes or documents 0. in front of you today? 18 19 Α. No. 2.0 Did you have a role in collecting Q. 21 documents to be produced in this litigation? 22 Not in collection, but I was 23 sharing it with Steve who was putting them 24 together, Steven and Avish for Tom. So I was 25 just pulling my own documents in terms of,

22 1 A. Malhotra 2 you know, the ones I could find. 3 Ο. You mentioned a man named Steve. What is Steve's last name? 4 Steve Kathtan. 6 Do you know if he works for Dream 7 On Me? 8 Α. He works for Dream On Me, yes. 9 Q. Do you know what he does there? He's the director -- the head of 10 11 IT. 12 Q. Understood. Do you know if he had 13 any involvement in Dream On Me's acquisition 14 of the buybuy BABY's assets? 15 Yes. He was performing some of the Α. 16 tasks that I asked him to do in terms of what 17 assets to get, where to put them. 18 So he's more like the operational 19 person, just making sure the data actually 20 gets transferred, the files are moving, all 21 those kinds of things. 22 Do you know what Dream On Me does as a business? 23 24 Yes. Α. 25 What do they do? Q.

2.3 1 A. Malhotra 2 They are a wholesaler of -- they Α. manufacture baby furniture. They're in a segment in the baby space and baby furniture 4 in other baby-related goods. 6 They have -- they do manufacturing. 7 They do importing. They have a bunch of 8 warehouses and they sell through Amazon, 9 Walmart and also they sell direct. 10 Do you know if Dream On Me has 11 experience running retail stores? 12 Α. As in retail physical stores? 13 Ο. Yes. 14 I don't know if they have Α. 15 experience running retail physical stores. 16 Q. Do you know if Dream On Me has 17 ever participated in a bankruptcy auction before? 18 19 Α. No. I don't know. 2.0 Q. Have you ever worked on a 21 bankruptcy auction before? 22 No, I have not. 23 Do you know if anyone else at Q. 24 Dream On Me who was working on this project 25 who had worked on a bankruptcy auction

2.4 1 A. Malhotra before? 3 Α. I don't know. 4 Q. Have you ever heard of an entity called Go Global? 6 Α. Have I heard of them? 7 Q. Yes. 8 Α. Yes, I have. 9 Q. And what do you know about Go 10 Global? 11 Α. They were very active during the 12 bankruptcy auction. There was a lot of news 13 being leaked or shared on CNBC and we always 14 saw Go Global. So that was my first sort 15 of -- first when I heard about them. 16 And then there was a conversation that 17 Go Global was having with Dream On Me for a 18 potential partnership that was -- so the 19 context was Lazard or when we were being 20 presented by the Bed, Bath folks, they said 21 hey you guys, you know, the buyers can 22 probably get together and here are some of the other bidders, why don't you guys join 23 24 forces. And so there was that conversation. 25 And after that, I spoke to Thoryn

25 1 A. Malhotra Stevens from Go Global to understand where -what they were doing, what their experience 4 has been working with the buybuy BABY teams and just to share notes on that. 6 I believe you first heard about Go 7 Global from CNBC? 8 Α. Not a news alert. You know when we 9 were in the auction so everyday, this was a 10 very famous/public auction, there would be some news or other thing popping up and Go 11 12 Global's name was always sort of coming up as 13 one of the bidders or one of the people who 14 were interested in it. 15 Do you know when you -- when that Q. 16 was, when you first heard about Go Global? 17 That was in May, May of 2023. Α. 18 And at that point you had just 19 started working at Dream On Me, is that 20 right? 21 Yes. Because then I was, of 22 course, you know, the news of buybuy BABY and 23 Bed, Bath & Beyond's public bankruptcy was 24 very, very much in the media. 25 And then as I was talking to the folks

26 1 A. Malhotra 2 at buybuy BABY, I would see information out there on CNBC and then there would be Go Global's name attached to it. 4 Can you approximate for me when you 6 started working at Dream On Me on this 7 project? I know you said May. Do you know 8 when in May? 9 It was -- it was in May. I think 10 the last two weeks or a week or so. 11 Q. The end of May, yeah? 12 Α. Towards the end of May. 13 When you started at Dream On Me, 14 what work had Dream On Me performed at that 15 time in relation to this project for a 16 potential bid for buybuy BABY assets? 17 I was -- I was focused on -- they 18 had an idea of acquiring the asset. 19 mentioned to me that they have been 2.0 interested in this asset for a couple of 21 years. 22 They had talked to the management. 23 had a good sense of all the players so they 24 knew people at the Board or sort of all the 25 moving pieces, right, because there was --

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| 1 | A. Malhotra | |
| 2 | this is not an industry that I knew a lot | |
| 3 | about just in terms of this company and this | |
| 4 | whole ecosystem at Baby. | |
| 5 | I got the rundown that they had a fair | |
| 6 | understanding of what this business means, | |
| 7 | what the gaps were, where they thought that | |
| 8 | buybuy BABY was not performing. | |
| 9 | Buybuy BABY was also a good part of | |
| 10 | their sales and so they were, you know, | |
| 11 | not they were not wanting to lose that | |
| 12 | channel. So that was one of their | |
| 13 | motivations to acquire the asset. | |
| 14 | So I had context about the baby business | |
| 15 | from them. I had context where buybuy BABY | |
| 16 | played, their position, how they're | |
| 17 | positioned. | |
| 18 | I was also curious, hey, what is this | |
| 19 | company? What do they do? My kids are | |
| 20 | older, the baby universe wasn't fresh for me | |
| 21 | on what is going on, what parents are | |
| 22 | thinking, where the gaps in the market are, | |
| 23 | why this company is relevant? | |
| 24 | And then it was there was a lot of | |
| 25 | the buybuy BABY management team had their own | |

28 1 A. Malhotra 2 idea of a transition plan. So the way buybuy BABY was, Bed, Bath & Beyond and buybuy BABY 4 were being sold and presented was that, I think, they assumed they're going to get a 6 huge amount of capital from their existing 7 investors. 8 They were actually coming up, hey, this 9 is our plan, when the organization sort of 10 splits, this is what we want to do, here's 11 the people that will be part of it, here's 12 how the teams are going to work, here's how 13 we're going to operate. 14 I believe you mentioned that Dream 15 On Me had some context and some ideas. What I want to know, when you joined 16 17 Dream On Me in late May, I want to know what 18 work they had performed in preparation for, 19 you know, submitting a bid or any analysis 20 that they had performed to submit a bid? 21 So I want to make it clear, it's 22 not just an idea. Obviously work is needed 23 to be done to have a sense of whether you're 24 going to bid for an asset or not. 25 If you're asking if there was a very

29 1 A. Malhotra 2 nice crisp document where they wrote all these things they told me, there wasn't 4 one. But I want to make it clear that, you 6 know, it's not like they were reading the 7 media. This is what this asset is and here's 8 what we can do with it. Let's learn some 9 more in terms of what exactly is going on 10 with these teams. Let us see what is in 11 discovery, what is being shared by them and 12 figure out the readiness of this team and 13 their ability to actually perform and do what 14 they're saying they will do when they spin 15 off. 16 I believe you said that at this 0. 17 point in time there was no written document. 18 Is that fair to say, there wasn't work 19 product you saw from Dream On Me at this 2.0 point? 21 I don't recall. No. 22 Do you know what Dream On Me 23 reviewed to come up with the context and 24 ideas and basis for its plan to bid at the 25 point that you joined Dream On Me in May?

30 1 A. Malhotra 2 At the point I joined they had Α. looked at some of the assets in the data room that was provided by buybuy BABY. 4 they -- the buybuy BABY had shared decs of their vision and where they wanted to go to. 6 7 So I know that materials had been reviewed. 8 Q. You just referred to the data room 9 by buybuy BABY. If I called that the Lazard 10 data room, does that seem accurate to you? 11 Α. Yes. 12 Because that's how we've been 13 referring to it. So I will call it the 14 Lazard data room for reference. 15 Α. Yes. 16 At that point Dream On Me had been 17 in the Lazard data room? 18 Α. Yes. 19 Do you know what they reviewed at Q. 20 that point? 21 I don't personally know which 22 specific documents they had reviewed, but 23 they could speak to the documents so I assume they had reviewed quite a few of the 24 25 materials.

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| 1 | A. Malhotra | |
| 2 | Q. Had you been in the Lazard data | |
| 3 | room? | |
| 4 | A. Yes. | |
| 5 | Q. What did you see in the Lazard data | |
| 6 | room? | |
| 7 | A. There was they had their so | |
| 8 | there was a lot of documents around their | |
| 9 | existing business, how the business was | |
| 10 | performing, what systems they were using, | |
| 11 | data architecture, software architecture, | |
| 12 | insights on basic documents on their teams, | |
| 13 | and then what their business is, their own | |
| 14 | presentations on what they wanted to do with | |
| 15 | buybuy BABY, Bed, Bath & Beyond. | |
| 16 | Also because there was Bed, Bath & | |
| 17 | Beyond data in there, in the presentations, | |
| 18 | but I was focused on the buybuy BABY side. | |
| 19 | Q. Do you know when you went into the | |
| 20 | Lazard data room for the first time? | |
| 21 | A. No, I don't have the specific date. | |
| 22 | Q. Can you recall? Can you | |
| 23 | approximate? | |
| 24 | A. Probably in the end of May. I can | |
| 25 | look up really quickly actually I | |

32 1 A. Malhotra 2 probably have like a shared --I don't need you to look it up. Ο. 4 I'm trying to get an idea of when you were looking at it. It's around when you started on the project, is that right? 6 7 Α. Yes. 8 When you went into the Lazard data 9 room, how many documents do you recall 10 seeing? 11 Α. I say there were tens of hundreds. 12 And I'm pretty quick with reading documents 13 and understanding really quickly what is going on so I'm really fast in finding out 14 15 what's important. 16 So I would have gone through probably 17 hundreds of documents or tens of hundreds and 18 finding out what is relevant, where the gaps 19 are, what they're showing, what is 2.0 interesting, what is not interesting. 21 To clarify, there were hundreds of 0. 22 documents in the data room that you saw? 23 Α. Yes, that's what I believe, yes. 24 Do you recall going through each Q. 25 document?

33 1 A. Malhotra 2 I don't recall going through every Α. single document, but as different sections 4 come up and different areas, then I would look at them more carefully. 6 So there were documents I would spend 7 more time on and I would skim some. 8 Then I would go back and say okay that 9 one is interesting, I need to understand this 10 contract they have. What are their pending liabilities with some of the vendors? How 11 are they thinking about it? 12 13 The first question, how entrenched they 14 are with the whole buybuy BABY system? 15 it takes to move those things. Getting what 16 sense of what systems they are using, which 17 were hundreds of systems that were all being 18 used interconnected and intertwined with Bed, 19 Bath & Beyond. 2.0 And then also they had this huge -- they 21 had a lot of talk that they were working with 22 Oracle, Salesforce, you know, Google I and 23 all that and finding out how much of that is 24 real and how much are they actually -- how 25 are the systems actually running, which

| | | 34 |
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| 1 | A. Malhotra | |
| 2 | turned out to be most of the systems were | |
| 3 | still in an old IBM AS-400. | |
| 4 | Many of their core systems were pretty | |
| 5 | antiquated at the bottom, but they had all | |
| 6 | these systems which were in various stages of | |
| 7 | being deployed all going live. | |
| 8 | Q. Do you know who else at Dream On Me | |
| 9 | was working on this project to acquire buybuy | |
| 10 | BABY's assets? | |
| 11 | A. It was Avish, he was pretty | |
| 12 | engaged, myself, and I think I don't know | |
| 13 | if Milan had access to the data room or he | |
| 14 | spent much time there. He was in the | |
| 15 | presentations so we did talk about all the | |
| 16 | pieces. | |
| 17 | But mostly it was I was working | |
| 18 | mostly with Avish and giving out dates to | |
| 19 | Mark. | |
| 20 | Q. Anyone else other than Avish, Mark, | |
| 21 | Milan or yourself? | |
| 22 | A. I don't recall. | |
| 23 | Q. Do you know if any one of those | |
| 24 | people we just discussed other than yourself | |
| 25 | went into the data room? | |

35 1 A. Malhotra 2 Α. I know --The Lazard data room just to Q. 4 clarify. Avish was definitely there. And anyone else? 6 Ο. 7 No. I don't recall anyone else, 8 not that I know. 9 That's fine. That's fine. Do you 10 know why Dream On Me was interested in buybuy 11 BABY's assets? 12 I think I answered that question. 13 Ο. Okay. Can you repeat it for me, 14 please. 15 So Dream On Me has been in the baby Α. business for about 20-plus years. They know 16 17 that having a sales channel apart from Amazon 18 and Walmart, having someone more focused is 19 important for those businesses. 2.0 They had a significant amount of their 21 business coming from buybuy BABY. They had 22 spoken to buybuy BABY, I believe, in the past 23 even before this auction. 24 So it's a market they believed in. They 25 understood this baby business at a very -- in

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| 1 | A. Malhotra | |
| 2 | terms of what it means and the value of that | |
| 3 | business. | |
| 4 | So they were very keen on figuring out a | |
| 5 | way that they could acquire to be clear, a | |
| 6 | lot of conversations were for an ongoing | |
| 7 | concern, right. So when we were talking in | |
| 8 | May and June and the way buybuy BABY was | |
| 9 | presenting itself was not hey, here's the IP | |
| 10 | and we're going to walk away from it. | |
| 11 | Most of the conversation was around what | |
| 12 | would an ongoing concern model look like, | |
| 13 | what would this business look like as an | |
| 14 | ongoing concern. | |
| 15 | Q. Okay. Do you know why Dream On Me | |
| 16 | was interested in obtaining a partner in this | |
| 17 | potential venture to purchase buybuy BABY's | |
| 18 | bankruptcy assets? | |
| 19 | A. I don't I don't believe they | |
| 20 | were seeking a partner. This was a | |
| 21 | connection made by Lazard or in one of those | |
| 22 | calls by the sellers. | |
| 23 | I don't know if it was Lazard or 6th | |
| 24 | Street, whoever made that comment, and they | |
| 25 | recommended that some of the buyers the | |
| | | |

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| A. Malhotra | |
| bidders get together and see if they could | |
| do a joint bid or something like that. | |
| So there was no plan or any conversation | |
| that I had with Dream On Me where they said, | |
| oh, we need to get a partner. | |
| Q. Did you have any conversations with | |
| the people over at Lazard? | |
| A. Personal one-on-one, maybe a couple | |
| of phones calls or something, but it was | |
| always in the context of being in conference | |
| calls with the folks at Lazard. | |
| Q. Do you know when Dream On Me was | |
| introduced to Go Global? | |
| A. Sometime in the first week or | |
| second week of June. It was a period of a | |
| week or so. | |
| Q. And do you recall that during that | |
| week or so time period Dream On Me and Go | |
| Global had conversations with potential | |
| partnership, is that right? | |
| A. Yes. | |
| Q. Before Dream On Me met with Go | |
| Global, but after you had decided to look | |
| into a potential partnership, did you speak | |
| | bidders get together and see if they could do a joint bid or something like that. So there was no plan or any conversation that I had with Dream On Me where they said, oh, we need to get a partner. Q. Did you have any conversations with the people over at Lazard? A. Personal one-on-one, maybe a couple of phones calls or something, but it was always in the context of being in conference calls with the folks at Lazard. Q. Do you know when Dream On Me was introduced to Go Global? A. Sometime in the first week or second week of June. It was a period of a week or so. Q. And do you recall that during that week or so time period Dream On Me and Go Global had conversations with potential partnership, is that right? A. Yes. Q. Before Dream On Me met with Go Global, but after you had decided to look |

38 1 A. Malhotra 2 with anyone at Dream On Me about this potential partnership? 4 I was curious about -- before they were introduced, yes. I mean they told me 6 that Go Global is coming and we were like 7 let's see what they have to say. 8 You know, because Go Global was very 9 active in the news, you know, making a lot of 10 ruckus. 11 So I think I was just curious what it 12 is, what do we know. I don't believe we knew 13 much about what -- where they were, what they 14 were planning to do with it. So I was trying 15 to learn about the company, what other assets 16 they had, what they do in the past. 17 And then, of course, I had a call with 18 Thoryn who worked for Go Global at the time 19 just to get up to speed on what they were 2.0 doing, what we were finding. 21 Because any information that a potential 22 bidder has with the folks at buybuy BABY is made available to all the other bidders. So, 23 24 you know, I was just saying okay, what have 25 you done with them, where are you in this

39 1 A. Malhotra 2 process, how are you guys thinking about it, those kind of things. 4 Q. When you say where are you, you're talking about your conversation with 6 Thoryn? 7 Α. Yes. 8 I want to go back to your 9 conversations within Dream On Me and with 10 Lazard though. 11 Α. Yes. 12 What I want to know is if you 13 were speaking to anyone either at Lazard or 14 at Dream On Me about what this potential 15 partnership with Go Global was and what that 16 would look like. Do you recall any 17 conversations like that? 18 Yes. I mean, before the Α. 19 partnership, we were speculating what it 2.0 could be. 21 I don't know if I had an email or a 22 WhatsApp message, probably the thing which --23 again, this is, to be clear, 99 percent of my 24 attention was on the asset, talking to the 25 buybuy BABY people, what's going on there,

40 1 A. Malhotra 2 how this is going to look like. And then I think I had talked to Avish 4 before hey, do you know -- when he mentioned these guys are coming in for a meeting, from 6 what I can recall yeah, let's see what they 7 have to say, what's going on, what would this 8 look like. 9 So I didn't have -- I don't know if your 10 question is what specific conversation or we had an idea of their partnership or --11 12 0. Well, I guess my question is if 13 Dream On Me is entertaining a potential 14 partnership with Go Global, do you know what 15 Dream On Me would have expected to get out of 16 that partnership and specifically what they 17 would have expected to get out of Go Global 18 from that partnership. 19 I don't know if they had a specific Α. 20 reason or a plan. I don't believe they had 21 one. 22 We just wanted to learn what -- I mean, 23 if someone says meet someone, I'm not going 24 to start speculating like this, this, this 25 this. It will be interesting.

41 1 A. Malhotra 2 Obviously they're part of the bidding process and we are part of the bidding 4 process. And if the Lazard folks are saying you guys need to have a conversation, then 6 we'll have a conversation. 7 Q. So is it fair to say you were 8 interested in learning from Go Global? 9 MR. MURPHY: Objection. 10 Α. You're putting words in my mouth 11 because we -- Lazard said you guys should 12 meet because you're both bidders and join 13 forces. 14 So we were yes, basically, what would 15 this partnership look like. Obviously you 16 talk to the person. You can't speculate on 17 what a partnership means. Partnership is a 18 very broad term. 19 You mentioned speaking with Thoryn Q. 20 Stevens at Go Global, is that right? 21 Α. Yes. 22 Did you speak with anyone else at 0. 23 Go Global? 24 Α. No. 25 Just Thoryn? Q.

42 1 A. Malhotra 2 Α. Yes. And what did you speak with him about? 4 About where -- so the first part of 6 the conversation was just our background. 7 was also doing some work in health care. 8 have done a lot of work in health care so we 9 talked about that. 10 We talked about what our sense was of more like a technical level, like what our 11 12 sense of the buybuy BABY team was, where they 13 are in their journey, where we are in the 14 journey, how hard it was to basically get 15 hold of some of the buybuy BABY people. 16 We talked about the process they're 17 following. They seemed to be very busy in 18 conversations with Oracle spending time with 19 buybuy BABY people. 2.0 So it just was learning about his 21 background and what they were doing, just 22 more informational. 23 And I was sharing with him what we were 24 doing and how we were sort of approaching it. 25 You said that part of the Q.

43 1 A. Malhotra discussion entailed where they are in the 3 journey. 4 So by that you mean where Go Global was in the journey, in their process for --6 Α. Correct. 7 -- for a potential acquisition of 8 buybuy BABY's assets? 9 Α. Yes. 10 Q. Did Thoryn tell you where they 11 were? 12 Yes, he said that they were few 13 more weeks in. I think they had started to 14 look to -- to look at this in April or 15 earlier. 16 They had talked to more buybuy BABY 17 people. They were approaching -- I heard 18 from the buybuy BABY people that, you know, 19 they felt that they are going to go with Go 2.0 Global. So the buybuy BABY people were 21 spending all their time with Thoryn and the 22 folks at Go Global. 23 And it was very hard for us to, you 24 know, get time with the buybuy BABY folks 25 just in terms of getting conversations,

44 1 A. Malhotra sharing their plans, giving us a view of, you 2 know, their architecture, what they had in place, what they did not have in place. 4 Is it fair to say when you spoke to 6 Thoryn, Go Global was further along in the 7 process than Dream On Me? 8 Α. Yes. 9 And in what ways? 10 They had spent more time with the 11 team. 12 Q. They had spent more time with the 13 Baby team? 14 With the Baby team. They had 15 spoken to the vendors like Oracle, Infosys, 16 all the vendors that buybuy BABY was working 17 with. Go Global spent more time with them. 18 Had Dream On Me spent time with Q. 19 those vendors? 2.0 Not much. Α. 21 Were there other ways in which Go Q. 22 Global was further along in their process 23 than Dream On Me? 24 They had -- no, it was just more Α. 25 conversations, more time with the teams, more

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| A. Malhotra | |
| time coming up with potential scenarios or | |
| what the going concern would be. | |
| Now to be clear, any time that Go Global | |
| spent with the buybuy BABY team legally, by | |
| the Baby team, they are to share with all the | |
| bidders. | |
| So yes, they had spent more time with | |
| the buybuy BABY team, but that information of | |
| what they did with them was public to the | |
| bidders. | |
| Q. Do you know what kind of | |
| information was being uploaded to the Lazard | |
| data room? | |
| A. Yes. Do you want me to expand on | |
| it? | |
| It's all standard diligence materials, | |
| system, potential plans, what the 50 store | |
| model looked like. | |
| I don't know if they did ten stores. | |
| Which are the stores they the performance | |
| of every store, how much they spend on every | |
| aspect of technology, where each technology | |
| initiative was in its journey, which is | |
| getting completed, the spend for each of the | |
| | what the going concern would be. Now to be clear, any time that Go Global spent with the buybuy BABY team legally, by the Baby team, they are to share with all the bidders. So yes, they had spent more time with the buybuy BABY team, but that information of what they did with them was public to the bidders. Q. Do you know what kind of information was being uploaded to the Lazard data room? A. Yes. Do you want me to expand on it? It's all standard diligence materials, system, potential plans, what the 50 store model looked like. I don't know if they did ten stores. Which are the stores they — the performance of every store, how much they spend on every aspect of technology, where each technology initiative was in its journey, which is |

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| 1 | A. Malhotra | |
| 2 | vendors. How some of the pieces sort of | |
| 3 | worked? What are the potential ways they | |
| 4 | could take out costs out of there and what | |
| 5 | that cost model would look like, all of that | |
| 6 | information. | |
| 7 | Q. That was information that was | |
| 8 | available to any of the potential bidders in | |
| 9 | this auction, is that right? | |
| 10 | A. Yes, by law, by the terms of the | |
| 11 | auction. | |
| 12 | Q. Are you aware whether that data | |
| 13 | room was being continuously populated with | |
| 14 | new documents? | |
| 15 | A. Yes. And I continued to look at it | |
| 16 | everyday. | |
| 17 | Q. You looked at everyday you would | |
| 18 | look at the data room and read the new | |
| 19 | documents? | |
| 20 | A. Yes. | |
| 21 | Q. Do you think you read every | |
| 22 | document in that data room? | |
| 23 | A. No, I did not read every single | |
| 24 | document in that data room. | |
| 25 | Q. Is it fair to say that the | |

47 1 A. Malhotra information in that data room is raw data? 3 Α. No. No. None of it is? 4 Ο. No, it is not just raw data. 6 Okay. Is it fair to say that some Ο. 7 of what's in that data room is raw data? 8 Α. What do you mean by raw data? 9 I believe you said there were like 10 financial statements in there, that's raw. would consider that raw data. 11 12 Α. Yes. 13 That the Lazard or Baby would then want -- I won't say what they would want --14 15 they were providing the potential bidders for 16 the bidders to make use of it? 17 Yes, some of the data was raw data, 18 but as buybuy BABY continued to have 19 conversations on potential exit options, they 2.0 were sharing those as well. 21 Do you recall whether you attended 0. 22 any meetings with Go Global other than the 23 one with Thoryn Stevens? 24 No, I did not. Α. 25 I want to clarify, you do not

48 1 A. Malhotra 2 recall attending a meeting on June 12? Α. Was it the meeting with No. 4 Thoryn? Q. No. 6 Α. No? 7 Q. I will represent the following to 8 you; there was a meeting on June 12 which was 9 a dinner meeting. I want to know if you 10 attended that meeting. I did not. 11 Α. 12 I will also represent to you there 13 was an in-person meeting on June 15 at Dream 14 On Me's offices in New Jersey. Did you 15 attend that meeting? 16 Α. No, I did not. 17 (Whereupon, at this time, an 18 exhibit was displayed via Zoom.) 19 MR. BERLOWITZ: I will share this 2.0 document with you. I hope I'm sharing 21 my PDF with you. 22 THE WITNESS: Yes. 23 This is an email at the very top Q. 24 that you sent on June 12. It is a two page 25 email. First page is Bates number GG 8935.

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| 1 | A. Malhotra | |
| 2 | I'm interested in the entire chain so I | |
| 3 | will give you a minute to read the email | |
| 4 | that's below that and let me know when you | |
| 5 | want me to scroll down and let me know when | |
| 6 | you're finished reading it. | |
| 7 | (Whereupon, at this time, a | |
| 8 | document was marked as Plaintiff's | |
| 9 | Exhibit 1, as of this date.) | |
| 10 | MR. MURPHY: We will mark this as | |
| 11 | one? Do you want him to read all the | |
| 12 | way to the bottom? | |
| 13 | MR. BERLOWITZ: I was going to give | |
| 14 | him a chance to read it. | |
| 15 | (Whereupon, at this time, the | |
| 16 | attorney scrolled through the exhibit as | |
| 17 | requested.) | |
| 18 | A. Okay. | |
| 19 | Q. So I'm going to ask you first about | |
| 20 | the email that was sent on June 12 at | |
| 21 | 3:00 p.m. You're not on this email? | |
| 22 | A. Yes. | |
| 23 | Q. But in this email there are a | |
| 24 | number of questions that were posed that | |
| 25 | seems by Dream On Me to Go Global and then Go | |

| | 5 |
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| 1 | A. Malhotra |
| 2 | Global provides responses. Is that an |
| 3 | accurate reflection of what's going on in |
| 4 | this email? |
| 5 | A. Yes. |
| 6 | Q. I want to know, do you know who |
| 7 | came up with these questions? |
| 8 | A. I know Avish I think Avish and I |
| 9 | talked about these questions because I had |
| 10 | had a briefing of what I was finding in the |
| 11 | data room and, you know, what is being |
| 12 | shared. |
| 13 | Q. Did you help draft these questions? |
| 14 | A. I think so. I'm not a hundred |
| 15 | percent sure. |
| 16 | I do remember talking about these |
| 17 | questions or whether I wrote it down for |
| 18 | Avish or we talked about it, yeah, I cannot |
| 19 | say yes or no, but probably yes. |
| 20 | Q. At the top you write to Christian |
| 21 | thanking for him for the responses. Do you |
| 22 | see that? |
| 23 | A. Yes. |
| 24 | Q. Is it fair to say that you reviewed |
| 25 | the questions and responses on June 12 or |

51 1 A. Malhotra thereabouts? Α. Yes. 4 I want to focus your attention on parts of these questions and parts of these 6 responses. 7 So the first question is, "How are you 8 reconciling between huge BBBY budget versus 9 what is needed for baby, EG 9mm, Google 10 GCP." Do you see that question? 11 Α. Yes. 12 And in the response TS, I assume 13 that's stand for Thoryn Stevens. Do you know 14 if that's true? 15 I don't know if that's true. I am Α. 16 quessing it is. 17 That's fine. In the response in Ο. 18 the second sentence, Go Global responds, "All 19 systems at BBB are convoluted and 20 overcomplicated and we have been working to 21 document and identify key people, processes 22 and applications needed from transition to 23 stabilization." Do you see at that sentence? 24 Α. Yes. 25 As of June 12, had DOM identified

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| 1 | A. Malhotra | |
| 2 | key people needed for transition to | |
| 3 | stabilization? | |
| 4 | A. So I want to make it clear when | |
| 5 | they say transition, that is not part of the | |
| 6 | IP bid. That is part of a going concern bid | |
| 7 | of buybuy BABY people saying we will work on | |
| 8 | the transition with you and the estate will | |
| 9 | work on the transition with you and then | |
| 10 | stabilize. | |
| 11 | The context of your talking about the IP | |
| 12 | bid is this is not relevant for the IP | |
| 13 | bid. If you look at cost GCP, that is Google | |
| 14 | Cloud Platform, and what I mentioned later | |
| 15 | Google Cloud platform is GCP. Thoryn is | |
| 16 | saying they are spending in | |
| 17 | E-commerce housing data warehouses and all | |
| 18 | that. | |
| 19 | Google Cloud Platform was not even | |
| 20 | operational. A lot of their core systems | |
| 21 | continued to work on the old IBM systems. | |
| 22 | This was not an operational system. Same | |
| 23 | thing with Oracle. | |
| 24 | So they were going down the path of | |
| 25 | figuring out, working with Oracle, right. | |
| | | |

53 1 A. Malhotra 2 Oracle hadn't even been completed. But from what I could gather, the buybuy BABY team and 4 the Go Global team were going down a path of trying to get Oracle to complete their work 6 and, basically, you know, continue to use 7 Infosys and that was the path they were 8 following and we didn't follow any of those 9 paths. We didn't use Oracle, Google Cloud or 10 any of that stuff. 11 Q. My question is as of June 12, had 12 Dream On Me identified key people needed from 13 transition to stabilization? 14 I had an idea of some of the 15 players but -- we did not have a locked down plan of who were these key people. 16 17 As of June 12, had Dream On Me 0. 18 begun the locking necessary processes needed 19 to do -- to transition to stabilization? 2.0 I think at that time I had an idea Α. 21 of -- what was basically plausible ideas, 22 right, in terms of what things are essential 23 and what things may not be essential and 24 that's where I was in the process of discovery. 25

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| 1 | A. Malhotra | |
| 2 | But, to be clear, in my conversation | |
| 3 | with Thoryn, they hadn't identified that | |
| 4 | themselves. They were wholly dependent on | |
| 5 | what buybuy BABY was telling them. | |
| 6 | And so they would say hey, can you cut | |
| 7 | these costs and buybuy BABY would do that and | |
| 8 | share this information with everybody else. | |
| 9 | Q. As of June 12 had Dream On Me | |
| 10 | looked into the applications needed for the | |
| 11 | transition to stabilization? | |
| 12 | A. We had looked into it. We knew we | |
| 13 | did not need all of them and we were | |
| 14 | basically working with the buybuy BABY folks | |
| 15 | to whittle them down. | |
| 16 | Q. I believe for the first two points, | |
| 17 | identification of key people and processes, | |
| 18 | you said that you had ideas about it, is that | |
| 19 | right? | |
| 20 | A. Because I had started to talk to | |
| 21 | the folks at buybuy BABY and I was getting a | |
| 22 | picture of all the people who were involved | |
| 23 | who were sharing what and who was doing what, | |
| 24 | but we had not locked it down as of June 12. | |
| 25 | Q. When did you begin speaking to the | |
| | | |

55 1 A. Malhotra 2 people at buybuy BABY about these specific issues? 4 Almost immediately. Right when I I don't recall the first call with started. 6 buybuy BABY, but it was pretty immediate. 7 And the first question was who do you 8 have, how are you thinking about it, who are 9 the players involved, who do you think are 10 good, what are you thinking about the go forward and buybuy BABY started to share some 11 12 of that information. 13 I mean the first day that Avish sent me 14 the dec back in May, I already like -- the 15 reason I got involved in this is because I 16 was actually jet lagged at the time so I 17 spent all night and came up with a whole 18 litany of comments and questions and sort of 19 running through what makes sense, what does 2.0 not make sense, what are the different 21 plausible paths. 22 So yes, I mean -- we had -- I mean we 23 had -- we were looking at the same data for about two, three weeks at the time. 24 25 Did you --Q.

56 1 A. Malhotra 2 That's why in the conversation with Α. Thoryn, I want to make it clear, they were 4 going down this path with Oracle and they were talking to all these different vendors 6 and we were questioning whether these vendors 7 would even be needed, right. 8 It seems like Go Global was going with 9 whatever the buybuy BABY team was telling 10 them. 11 As of June 12, did you or Dream On 12 Me have any work product with regard to the 13 identification of key people? 14 Conversationally, yes. You have to 15 remember, this was --16 I'm asking about work product. 0. 17 I don't recall. No, work product 18 in terms of what we saw in the data room? I 19 had a note -- I think I had a note to Avish, 2.0 right, on day one or day two of my getting 21 involved. Like I mentioned, I can pretty 22 quickly run through these documents. 23 You didn't have any work product Q. 24 with regard to the identification of key 25 people as of June 12, is that accurate?

57 1 A. Malhotra 2 MR. MURPHY: Objection. You can 3 answer. I know I had -- I had produced my 4 sort of quick summary when we first started 6 looking at this. And I was sharing insights 7 probably two or three times a day with Avish 8 in multiple phones calls, what we were 9 learning and finding. 10 But if you are asking me that we had fully baked investment pieces ready to go by 11 12 this time, no. And neither did buybuy BABY. 13 I'm not asking you that question. 14 I want you to listen to the question I'm 15 asking. 16 Α. Okay. 17 I understand you had conversations 0. 18 with people. 19 Α. Yes. 2.0 I'm not asking about those Q. 21 conversations. I'm asking whether you had 22 work product, a draft or a final form with regard to the identification of key people as 23 24 of June 12? 25 Α. No.

58 1 A. Malhotra 2 Thank you. Q. 3 Α. No. 4 Q. Same question, but for processes. Processes I don't recall. Because 6 I remember talking about it extensively and I 7 don't know if I wrote it down somewhere. 8 Q. Is your response you don't recall? 9 I don't recall. And applications. You also don't recall for 10 Ο. applications? 11 12 Α. Yes, I don't recall for 13 applications. 14 Thank you. I want to direct your 15 attention to another one of the questions 16 here. It says -- can you see my cursor? 17 Α. Yes. 18 Good. I will try to highlight it. Q. 19 This question reads, "Tech team is in 20 yellow/white. Are those BBY people? How 21 quickly do you think the Baby team can get 22 online and start transition, i.e. wean out of 23 BBY systems. Any SME gaps? Who is 24 responsible for IT and any on prem systems. 25 Do you foresee any IP issues with BBBY? "

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| 1 | A. Malhotra | |
| 2 | Do you see that question? | |
| 3 | A. Yes. | |
| 4 | Q. My first question to you is, what | |
| 5 | does SME stand for? | |
| 6 | A. Subject matter expert. | |
| 7 | Q. So can you just explain to me why | |
| 8 | you're asking about subject matter expert? | |
| 9 | I realize we don't know if you drafted | |
| 10 | this question, but do you know why Dream On | |
| 11 | Me is asking about subject matter expert gaps | |
| 12 | to Go Global? | |
| 13 | A. I think the intent here is to just | |
| 14 | basically see what Go Global is sort of | |
| 15 | finding out. | |
| 16 | It's information sharing. It's sort of | |
| 17 | like hey, what have you guys done? Have you | |
| 18 | seen any subject matter experts, I guess. | |
| 19 | Q. You were interested in the | |
| 20 | information that Go Global had? | |
| 21 | A. We were interested in learning | |
| 22 | about the work that they had done, what work, | |
| 23 | if any, they had done on this. | |
| 24 | Q. I'm sharing another document with | |
| 25 | you. We will mark this as Exhibit 2. | |

| | | 60 |
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| 1 | A. Malhotra | |
| 2 | (Whereupon, at this time, a | |
| 3 | document was marked as Plaintiff's | |
| 4 | Exhibit 2, as of this date.) | |
| 5 | (Whereupon, at this time, an | |
| 6 | exhibit was displayed via Zoom.) | |
| 7 | Q. This is an email Mr. Malhotra, | |
| 8 | do you mind if I call you Amit? | |
| 9 | A. Yes. | |
| 10 | Q. You can call me Steve. I just | |
| 11 | prefer informality. I appreciate that. | |
| 12 | A. Yes. | |
| 13 | Q. This is an email sent by Amit to | |
| 14 | Thoryn Stevens. It is dated June 13. It is | |
| 15 | four pages. The first page is Bates stamped | |
| 16 | DOM 3073. | |
| 17 | You can scroll through this email, but | |
| 18 | my first question to you is do you recognize | |
| 19 | it? | |
| 20 | A. Yes. | |
| 21 | Q. You write to Thoryn you said, | |
| 22 | "Thank you again for your time today. Would | |
| 23 | you have time tomorrow to continue our | |
| 24 | conversation?" Do you see those two | |
| 25 | sentences? | |

61 1 A. Malhotra 2 Α. Yes. 3 So you had a meeting with Thoryn Q. Stevens from Go Global, is that right? 4 That's correct. 6 And do you know if that meeting was 7 on June 13? 8 Α. Yes. Yes, if I'm saying that, 9 yes. 10 Q. What did you discuss at this meeting? 11 12 Α. It was expanding more. I think, 13 like I mentioned, it was the sharing of our 14 backgrounds, sharing our experience with what 15 we are learning from the folks at buybuy 16 BABY, how they're set up. 17 Both of us -- I mean he was also asking 18 me questions what is my background, what I've 19 done in the past and what our experience has 2.0 been working with the buybuy BABY folks. 21 So yeah, it was all of that, that stuff, 22 and basically going a little bit deeper into 23 these questions. 24 They were telling me, okay, this is how 25 we're thinking about it, the conversations we

62 1 A. Malhotra 2 are having with -- he mentioned he had to jump off to get on a call with Oracle. So that was the context of that 4 conversation. 6 0. Do you remember speaking about 7 anything else? 8 Α. It was sharing -- it was -- I think 9 we basically talked about the fact that there 10 was a lot of complexity built into the buybuy BABY organization that was coming in from the 11 12 Bed, Bath & Beyond and what, you know, what 13 could be possible ways that, you know, we 14 would carve it out or where some of the 15 challenges -- what are we sort of finding 16 out, sharing more. 17 You've gone through the diligence 18 process. I've gone through the diligence 19 process. You've spent more time with them 2.0 and so more information. 21 Clearly, we could not have a completed 22 conversation. Like I mentioned, the first part was me talking to him about health 23 24 So I would ask for more time to 25 continue the conversation.

63 1 A. Malhotra 2 So what did you want to speak about Q. when you continued the conversation with Thoryn? 4 I don't recall at the time. mean -- just getting a sense of what it is 6 7 that they are -- I'm trying to remember 8 what -- I don't remember specifically what I 9 wanted to talk to him about right now. No I 10 don't. Fine. 11 Ο. 12 I don't want to speculate. It's 13 about a year and three months ago. 14 (Whereupon, at this time, an 15 exhibit was displayed via Zoom.) 16 (Whereupon, at this time, a 17 document was marked as Plaintiff's 18 Exhibit 3, as of this date.) 19 I'm showing you another email. Q. 2.0 This is one from is Thoryn Stevens to 21 yourself, Amit. It's dated June 15. It is 22 six pages. First page Bates DOM 3098. 23 Do you recognize into email, Amit? 24 Α. Yes. 25 In the second email that is part of Q.

64 1 A. Malhotra 2 this chain from the top, you write, "I believe," to Thoryn, "at this point my main 4 goal is to get a deeper understanding of the transition plan and the risks. This will 6 help me better support our investment and 7 partnership with Go Global in a clarity of 8 how buybuy BABY will be successful." Do you 9 see that? 10 Α. Yes. 11 Q. So does that refresh your 12 recollection that you wanted to speak with 13 Thoryn to get a deeper understanding of the 14 transition plan? 15 Yes. So this is the TSA document. Α. 16 Let's go further down here. 17 So remember I mentioned that they were 18 talking about investments and carving out the 19 Google Cloud and talking to Oracle. 2.0 Q. Yes? 21 What I was saying, there was some 22 IBM-I series, the IBM AS-400, which is really 23 an antiquated sort of system. 24 What was happening and what I've started 25 to discover was while all the future plans

| | | 65 |
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| 1 | A. Malhotra | |
| 2 | were being made with Oracle and Google and | |
| 3 | all that, none of those systems were | |
| 4 | operational and in order to have a real | |
| 5 | transition plan, we needed to dig deeper into | |
| 6 | the IBM-i series. | |
| 7 | So that's something I said. Have you | |
| 8 | looked at this IBM-i series contracts. He | |
| 9 | said yeah, I believe IBM used it with the | |
| 10 | current ERP. | |
| 11 | Current systems were being used, were | |
| 12 | utilizing an IBM-i series system as opposed | |
| 13 | to Oracle and Google Cloud. | |
| 14 | And that was what I recall from this, | |
| 15 | look, their current systems are running on | |
| 16 | IBM. You're talking all this time about | |
| 17 | Oracle and Google, but if there is a | |
| 18 | transition period where the current business | |
| 19 | has to run for three months or six months | |
| 20 | then we needed we, as whoever is buying | |
| 21 | it, has to have an IBM system because you're | |
| 22 | not going to be able to migrate off an IBM | |
| 23 | system to an Oracle system in a day. | |
| 24 | Bed, Bath & Beyond were or buybuy BABY | |
| 25 | was trying to do it for three years and, in | |

| | | 66 |
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| 1 | A. Malhotra | |
| 2 | fact, they were trying to do it for ten years | |
| 3 | and they were not successful. | |
| 4 | And that was, okay, so my conversation | |
| 5 | with Thoryn, you are talking about a | |
| 6 | transition and stabilization, all this stuff, | |
| 7 | but the reality is everything is running on | |
| 8 | an IBM-i series. It doesn't make sense that | |
| 9 | you are trying to talk to Oracle and all | |
| 10 | these guys when the current systems are | |
| 11 | running on IBM. | |
| 12 | And they haven't migrated in three | |
| 13 | years. How do you think you're going to | |
| 14 | migrate in a day? | |
| 15 | Q. Did you also speak with Thoryn to | |
| 16 | get a deeper understanding of the risks? | |
| 17 | A. I don't think I had this call with | |
| 18 | him, the one after that. I don't recall | |
| 19 | having a second call. I recall only the one | |
| 20 | conversation with him. | |
| 21 | Q. When you say in the email, when you | |
| 22 | write deeper understanding of the transition | |
| 23 | plan, are you referring to Go Global's | |
| 24 | transition plan? | |
| 25 | A. There was no Go Global there was | |
| 1 | | |

67 1 A. Malhotra 2 a transition plan by buybuy BABY. And, again, I want to make it clear, 4 there's a gap in even how buybuy BABY was selling us this idea of everything is Oracle, 6 talk to Oracle. Oracle kept saying, oh we 7 are 95 percent done. 8 And I've seen these things so many 9 Someone says they're 95 percent and 10 even 99 percent done. They're not done. 11 They're nowhere close to being done. 12 And this was, from my perspective, a big 13 risk. 14 Today your systems are running on IBM, 15 why are we talking about Oracle and all this 16 other Google and all those things. 17 And the reason I think buybuy BABY was 18 talking about it was because they wanted to 19 drive the valuation higher. They didn't want 2.0 to admit to the public that we are still 21 running on an IBM system and if you need to 22 transition off of it you need to go to eBay 23 and buy an old IBM computer and hire all 24 these people that are not in the market to 25 transition. This is a big problem.

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| 1 | A. Malhotra | |
| 2 | Why are you looking there? Because I | |
| 3 | saw the contracts. | |
| 4 | Q. Did you speak to Thoryn about a | |
| 5 | transition plan? | |
| 6 | A. A specific transition plan, that | |
| 7 | was independent of so the TSA was being | |
| 8 | drafted by the buybuy BABY folks. So I don't | |
| 9 | recall whether we had tried to create a new | |
| 10 | transition plan or something. | |
| 11 | Q. Did you ask Thoryn questions about | |
| 12 | the transition plan? | |
| 13 | A. I don't recall if I asked him a | |
| 14 | specific question about their transition plan | |
| 15 | outside of what was being covered by buybuy | |
| 16 | BABY. | |
| 17 | Q. Did you ask Thoryn questions about | |
| 18 | the buybuy BABY transition plan? | |
| 19 | A. Yes, I think so. | |
| 20 | Q. Which questions did you ask him? | |
| 21 | A. I don't recall the questions. | |
| 22 | Q. Do you know how many questions you | |
| 23 | asked him? | |
| 24 | A. I don't recall. I mean that wasn't | |
| 25 | the focus. | |

69 1 A. Malhotra 2 Again, we were both in discovery. was also trying to get a handle around what 4 was happening. I think the idea you have that Thoryn 6 had a clear picture of what they're going to 7 do is entirely false. He was also sort of 8 discovering. 9 It was a little bit of a venting session 10 of how hard it was to get information out of 11 the buybuy BABY people and why don't they get 12 it and they need to get over their corporate 13 thinking and work on how to have a specific 14 idea. And this is an example of it. 15 Because there is something I discovered, 16 you can see it in my email, hey, you are 17 talking -- if you go to talk to buybuy BABY 18 people, they're talking about Oracle and all 19 these Google things and they were paying 2.0 millions of dollars to Akamai, which is not 21 even a technology company you should be using 22 in this market. Meanwhile, their core 23 systems were running on IBM. 24 Amit, respectfully my question is Q. 25 whether you asked Thoryn questions about the

70 1 A. Malhotra 2 transition plan. I don't want to have to do this, but I will focus you if I need to. want you to listen to the question I'm4 asking. 6 Α. Okay. 7 Q. Okay? 8 Α. Yes. 9 Now you mentioned that Thoryn was 10 also getting a handle on the information. 11 Yes. Α. 12 Is it fair to say that you, at this 13 point, were trying to get a handle on the 14 information in the Lazard data room? 15 Α. Yes. 16 What specifically were you Q. 17 interested in? I mean a question right here is the 18 19 IBM question, what is running right now in 20 the buybuy BABY universe? What is actually 21 working? 22 Did you speak to Thoryn about 23 that? 24 No, not -- because I think this is Α. 25 after so I don't believe I actually ended up

71 1 A. Malhotra 2 talking to him about this, but I pointed out that. 4 Q. Did you share with Thoryn the information you were looking for in the 6 Lazard data room? Let me rephrase. 7 Did you ask Thoryn where can I find, you 8 know, X information that might be stored in the Lazard data room? 10 Α. I don't recall. 11 MR. MURPHY: Objection. 12 Α. I don't recall asking that 13 question. 14 This is a year and three months and it 15 was a very high level general conversation of 16 us getting to know each other and the idea 17 that we would be spending more time so it was a lot of introductions and about our 18 19 backgrounds in health care. 2.0 Q. Do you know what is tech stack migration? 21 22 Α. Yes. 23 Q. What is it? 24 So when you have a suite of Α. 25 technologies and technology products and

72 1 A. Malhotra 2 applications being used together, they're all -- you can say they're in a stack. 4 Then when you want to transition it into a different organization or start a new 6 organization, you need to have a before and after view of what the new tech stack, new 7 8 set of applications, processes and tools 9 might look like or if you're using the 10 existing ones, how you're using the existing 11 ones. 12 So sometimes it could just be a 13 straight-up transition. Sometimes it could 14 be that you could replace almost everything 15 in the tech stack. 16 Did you ask Thoryn about his view 17 on the tech stack migration? No, I don't recall asking that 18 19 specifically in that manner. 2.0 Q. What do you recall asking about the 21 tech stack migration? 22 Not specifically -- I don't recall 23 actually because -- we were talking at this 24 time more about the TSA, which is their --25 buybuy BABY's ability to support the

73 1 A. Malhotra transition because the transition, the TSA is 3 run by buybuy BABY. It does not --4 I'm asking about the tech stack Q. migration. 6 MR. MURPHY: He said he didn't 7 know. 8 MR. BERLOWITZ: I understand that. I want to streamline this a little bit. 9 10 Α. Yes, I don't know. I don't want to know about the TSA 11 Ο. right now. 12 13 The note you're showing me is about 14 TSA. 15 I understand that, but I'm not asking you a question about the TSA. I'm 16 17 asking about the tech stack migration. 18 I don't recall having that 19 conversation specifically in what 20 specifically he was thinking. 21 The only thing I gathered was he was 22 just working with buybuy BABY to figure out 23 what they were looking at in terms of what 24 they were doing with Oracle and where 25 everything is.

| | | 74 |
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| 1 | A. Malhotra | |
| 2 | Q. Did you ask him about those | |
| 3 | conversations that he had with buybuy BABY? | |
| 4 | A. Yes, the types of meetings he's | |
| 5 | having, who he's talking to and it was the | |
| 6 | same people I was talking to. | |
| 7 | Q. What did he tell you? | |
| 8 | A. I mean, he was having those | |
| 9 | conversations. I mean I think I recall | |
| 10 | talking about their CTO who, in the middle of | |
| 11 | all this while we are trying to get with | |
| 12 | them, decided to go on a two week vacation. | |
| 13 | Q. Do you remember anything else? | |
| 14 | A. I don't recall anything else. | |
| 15 | Q. Did you ask to see Thoryn's tech | |
| 16 | stack migration? | |
| 17 | A. No. | |
| 18 | Q. Were you interested in seeing it? | |
| 19 | A. It's not relevant because the | |
| 20 | Q. I'm not asking whether it's | |
| 21 | relevant. I'm asking whether you were | |
| 22 | interested in seeing it. | |
| 23 | MR. MURPHY: I think he's answering | |
| 24 | the question. | |
| 25 | A. Sorry. | |

75 1 A. Malhotra 2 MR. MURPHY: Go ahead. 3 I'm saying I was not interested Α. because it's not relevant. 4 I understand, okay. Going back to 6 this first email I showed you, this is 7 Exhibit 1. 8 Α. Yes. 9 You write, "Thank you for the 10 responses -- "Thank you Christian for the 11 responses. These are great." Do you see 12 that? 13 Α. Yes. 14 What about these responses were 15 great? 16 Politeness. Generally politeness. Α. 17 Just like you're saying you're awesome. 18 You didn't actually think --Q. 19 Α. Passive aggressive. Just generally 20 how people saying these are great. 21 Was there anything else 0. 22 specifically in here you thought was great? No. I mean that's just a general 23 Α. way of thank you and, you know, if you start 24 25 dissecting words like thank you, what did you

76 1 A. Malhotra 2 mean because you're saying thank you, that's not -- these are meaningless. This first sentence to you is 4 Q. meaningless? 6 Α. I mean it's general conversation, 7 right. I want to make sure that we are not 8 getting -- when you asked me questions, these 9 are great, you know, how are you doing, I'm 10 great. Not everything is great all the time 11 12 obviously. So, you know -- I'm trying to 13 like -- I don't understand the relevance 14 here. What are you trying to get at? 15 I promise I'm not trying to trick Q. you. I'm reading an email that you wrote and 16 17 I'm asking. 18 If your response is that you were being 19 polite, that's fine. That's all I want to 2.0 know. 21 Α. Yes. 22 MR. MURPHY: Just answer his 23 questions, Amit. 24 THE WITNESS: Okay. 25 You write in the -- the second Q.

77 1 A. Malhotra 2 paragraph, "Would it be possible to connect with me? Would it be possible to connect me 4 with the technology team so we can get on a call to get a little bit deeper." Do you see that sentence? 6 7 Α. Yes. 8 Q. Is the technology team you're 9 referring to just comprised of Thoryn? 10 Α. That's right. "So we can get a little bit 11 Q. 12 deeper." Do you see that part? 13 Α. Yes. 14 What did you want to go deeper on? Ο. 15 So let's look at the in Α. 16 GCP, right. GCP was -- GCP was not being 17 used for E-commerce. GCP was not even an 18 operational system. 19 So I'm like I want to understand why are 20 you telling us that you're going to continue 21 to focus that into some other data warehouse 22 when the data warehouse is not even live. 23 Q. Okay. 24 Actually it was existing in the IBM 25 system.

78 1 A. Malhotra 2 Was there anything else you wanted Q. 3 to go deeper on? 4 That's an example. Obviously, if you're having a conversation and you're 6 looking at a potential partnership working 7 together, and could he run this or however 8 that might come up, then I want to know more 9 about the capability of the company that we 10 may be partnering with. 11 Q. Did you ask Thoryn about the 12 capability of Go Global? 13 Α. Yes. 14 That was the initial conversation I had 15 with -- not Go Global, I asked for his 16 capability. 17 And can you be more specific about 18 what you mean by capability? 19 Α. Getting his understanding. So I 2.0 mentioned to you, understanding his 21 background, the kinds of work he had done. 22 We talked about the health care pieces. 23 getting to know a person you might be working 24 with. So you keep it high level, try to get 25 a sense of what they've sort of have done or

79 1 A. Malhotra he has done in his life outside of Go Global because I want to go get to know the person. Did you want to go deeper on any of 4 Q. the specific topics or issues that may have 6 been relevant to the acquisition of BBBY's 7 assets? 8 A. At a general level. I don't recall 9 if I was asking him things that I already knew or was already shared by the buybuy BABY 10 11 team, okay. 12 I did ask what he thought of the CTO 13 and he said she was great. He really liked 14 her. 15 Do you recall any other questions you asked him? 16 17 No. The reason I recall that 18 question is because I did fire her the first 19 day, that's why I remember. 2.0 MR. BERLOWITZ: We've been going 21 for a hour an half. Can we go a little 22 bit longer. THE WITNESS: We can take a two 23 24 minute break. 25 MR. BERLOWITZ: Let's take a five

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| 1 | A. Malhotra | |
| 2 | minute break. Stretch your legs and | |
| 3 | we'll come back at 11:35. | |
| 4 | (Whereupon, at this time, there was | |
| 5 | a pause in the proceeding.) | |
| 6 | Q. Amit, I'm showing you another | |
| 7 | document. This is an email that you wrote to | |
| 8 | Avish. It's dated June 11. It is two pages | |
| 9 | and the first page bears Bates number DOM | |
| 10 | 3128. | |
| 11 | (Whereupon, at this time, a | |
| 12 | document was marked as Plaintiff's | |
| 13 | Exhibit 4, as of this date.) | |
| 14 | (Whereupon, at this time, an | |
| 15 | exhibit was displayed via Zoom.) | |
| 16 | Q. Do you recognize this document? | |
| 17 | A. Yes. | |
| 18 | Q. You see the first sentence, "What | |
| 19 | is the benefit of DOM investing | |
| 20 | versus ?" Do you see that? | |
| 21 | A. Yes. | |
| 22 | Q. Why are you asking that question? | |
| 23 | A. I think I was trying to get a sense | |
| 24 | of control, right. I can see it. | |
| 25 | So if it is a smaller investment, then | |

| | | 81 |
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| 1 | A. Malhotra | |
| 2 | my thought was then they would have minority | |
| 3 | sharing in the partnership depending on the | |
| 4 | exit value. | |
| 5 | So the value of the assets sorry, my | |
| 6 | question was like, what would be DOM's | |
| 7 | would DOM have more say in the direction of | |
| 8 | the company being part of the Board or would | |
| 9 | it be like a supplier or | |
| 10 | I don't know why I said conflict of | |
| 11 | interest. Maybe it was being a supplier and | |
| 12 | being part of the Board. Maybe. | |
| 13 | But yeah, I wanted to understand. | |
| 14 | Because Avish said we'll invest to | |
| 15 | and my question was does that mean | |
| 16 | that you're a minority partner or an equal | |
| 17 | partner. | |
| 18 | Q. Do you know how Dream On Me viewed | |
| 19 | its role if it won the buybuy BABY assets? | |
| 20 | A. In partnership with | |
| 21 | MR. MURPHY: Can you clarify, | |
| 22 | Steve. | |
| 23 | Q. Let's start, let's say it was | |
| 24 | partnering with Go Global. Do you know how | |
| 25 | Dream On Me viewed its role? | |

82 1 A. Malhotra 2 That's why I think I asked Α. No. these questions. Hey, would you be an 3 4 investor? Would you want to have direction of how this company is going to be run? Do you know if Dream On Me wanted 6 7 to run the day-to-day business of, you know, 8 the new company if it won a bid? 9 Α. Yes, that's why I believe they were 10 bidding. 11 Q. You write, I guess it's the last 12 sentence, "Is DOM guaranteed or maybe more 13 assured of revenue from DOM as a supplier if 14 this is so?" Do you see that sentence? 15 Α. Yes. 16 What do you mean by that? 0. 17 It kind of reads weird. I'm trying Α. 18 to recall probably if there's a --19 Remember, I mentioned that one of the 2.0 things that DOM lost was being a supplier to 21 buybuy BABY. So if there is a new buybuy 22 BABY being run in partnership with Go Global, 23 then what would -- you know, what would 24 DOM -- so there's DOM, sort of the investment 25 side, and then would DOM continue to be a

83 1 A. Malhotra 2 supplier to this new entity. Q. Okay. 4 Because one of secret sauces if you may, one of the things we learned about the 6 buybuy BABY from a supply chain perspective, 7 they were very dependent on middlemen. 8 so their margins were very slim and they were 9 very much affected by any issues that the 10 wholesalers or the people in the middle had. 11 DOM has a lot of relationships overseas, 12 including their own factories. So Mark's 13 sort of view was always that hey, if I can 14 have that same sales channel, but I can take 15 out 20, 30 points off the middle, then 16 suddenly this becomes a very lucrative 17 business. 18 Do you know if Mark or Dream On Me, 19 in general, was concerned about losing their 2.0 business, that business if they didn't win 21 the bid? 22 I don't know if they were concerned -- I don't know the -- obviously 23 24 that's why they were in the bidding process, 25 but I don't know if that was the only reason

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| 1 | A. Malhotra | |
| 2 | for that. Obviously they're in the market. | |
| 3 | Q. It was one of the reasons, is that | |
| 4 | right? | |
| 5 | A. That's what I believe, yes. | |
| 6 | Q. Do you know if DOM now has a | |
| 7 | guaranteed source of revenue as a supplier to | |
| 8 | the new buybuy BABY company? | |
| 9 | A. I would say yes, because a lot of | |
| 10 | buybuy BABY's current buybuy BABY products | |
| 11 | are sourced from DOM and in the future the | |
| 12 | plans are to continue to expand that. | |
| 13 | Q. What are those future plans? | |
| 14 | A. They wanted to source more private | |
| 15 | brands and source more products and partner | |
| 16 | with other brands in terms of, you know, like | |
| 17 | if you have a co-branded product, then you | |
| 18 | can keep more margin. | |
| 19 | Q. Do you know which products they're | |
| 20 | looking to introduce? | |
| 21 | A. Not specifically, but you can see | |
| 22 | here, recliners, mattresses, bedding. | |
| 23 | Q. Okay. | |
| 24 | A. I don't know which ones are getting | |
| 25 | activated, when or what the specific plans | |

85 1 A. Malhotra 2 are now. Do you know which partners they're Q. interested in working with in the future? 4 I mean, again, it's in this email. 6 DOM has a relationship was Fisher Price, 7 Barbie, Elle, all those. So I think they 8 were probably looking at using that part of 9 their muscle to do that. 10 I'm not -- I understand what you 11 are referring to in this email, but I'm not 12 asking what is listed in the email. 13 asking if you know any other partners. 14 I don't know any other partners. 15 I'm sharing another email with you. Q. 16 I don't know why the Bates number is not 17 listed on this, but I will represent to you 18 that it bears Bates number DOM 3154 and I 19 will get a Bates stamped copy when I send the 2.0 exhibits. 21 (Whereupon, at this time, a 22 document was marked as Plaintiff's 23 Exhibit 5, as of this date.) 24 (Whereupon, at this time, an 25 exhibit was displayed via Zoom.)

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| 1 | A. Malhotra | |
| 2 | Q. This is an email from Avish sent to | |
| 3 | Amit dated June 15. I already said what the | |
| 4 | Bates number is. Amit, do you recognize this | |
| 5 | email? | |
| 6 | A. Yes. | |
| 7 | Q. This email contains a number of | |
| 8 | attachments, is that right? | |
| 9 | A. It contains a link, it doesn't | |
| 10 | contain attachments. It contains | |
| 11 | Q. If you look at the top under | |
| 12 | subject it says attachments, is that right? | |
| 13 | A. Oh, yeah. Yeah. Okay. | |
| 14 | Q. So this email contains a number of | |
| 15 | attachments, is that right? | |
| 16 | A. Yes, I would assume so. I don't | |
| 17 | recall right now. | |
| 18 | Q. One of those attachments is labeled | |
| 19 | 1.6.1 GG Baby LRP version 9. Do you see | |
| 20 | that? | |
| 21 | A. Yes. | |
| 22 | Q. Do you know what that document is? | |
| 23 | A. I think it was a Go Global model | |
| 24 | for how they would run basically their | |
| 25 | financial model from buybuy BABY. | |

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| 1 | A. Malhotra | |
| 2 | Q. Did you open or view at any time | |
| 3 | their model? | |
| 4 | A. I had a quick look at it, yes. | |
| 5 | Q. The contents of this email is a | |
| 6 | Dropbox link. Do you see that? | |
| 7 | A. Yes. | |
| 8 | Q. Do you know how Dream On Me shares | |
| 9 | and stores documents and information? | |
| 10 | A. They use Dropbox quite a bit on the | |
| 11 | Dream On Me side. On the buybuy BABY said we | |
| 12 | use Microsoft Teams. | |
| 13 | Q. I'm asking about the Dream On Me | |
| 14 | side for now. | |
| 15 | A. All I know is this is a Dropbox | |
| 16 | link and especially at that time I did not | |
| 17 | have full access to their internal sharing | |
| 18 | tools and all that. | |
| 19 | Q. My question is, do you know if | |
| 20 | Dream On Me used another platform other than | |
| 21 | Dropbox to share or store documents and | |
| 22 | information? | |
| 23 | A. I don't know. | |
| 24 | Q. Do you remember or know why Avish | |
| 25 | is sending you this email? | |

88 1 A. Malhotra 2 I mean -- this is sort of Go Α. Global's views and the background about the funds and the buybuy BABY investor 4 presentation. 6 So yeah, just information about the 7 meeting from the past week, I believe. 8 believe this was after the meeting. 9 So you have to remember, this is -- Go 10 Global wasn't like the only thing -- it was a 11 very, very tiny portion of the work that was 12 going on at that time. 13 So if I had like, you know, 24 hours a 14 day, this would be like a quick, okay, this 15 is their looking at what was happening. 16 It's not like we were obsessing about 17 it. We were very, very busy with talking to 18 the Baby people, figuring out plans, figuring 19 out what was going on, who is who and all 2.0 that stuff. 21 What other work were you doing at 0. 22 this time? 23 Related to the acquisition, that 24 was the other work. 25 Okay. I'm asking what other work Q.

89 1 A. Malhotra 2 related to the acquisition were you doing at this time? 4 Going deeper into the Lazard data room. 6 I think that was probably after I raised 7 the IBM question. So talking to the folks at buybuy BABY, figuring out who was who, what 8 9 was happening. 10 I think the CTO was about to go or had 11 already gone on a vacation right at this 12 critical time. Just consuming all the 13 material and formulating all different 14 options at this time. 15 I think we are also -- the date for the 16 IP bid always kept on moving. The going 17 concern bids, they kept on moving. So there 18 was a lot of noise in terms -- just constant 19 phone calls and everything. So it was an 20 insanely busy time. 21 Q. At this point in time June 15, did 22 you feel like you had the information you 23 needed? Needed for what? 24 Α. 25 MR. MURPHY: Yes, can you clarify

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| 1 | A. Malhotra | |
| 2 | that? | |
| 3 | Q. Sure. Do you feel like you had the | |
| 4 | information you needed to | |
| 5 | I guess, let's take it topic by topic. | |
| 6 | Did you feel you had the information you | |
| 7 | needed with regard to the tech stack | |
| 8 | migration? | |
| 9 | A. Um, I had a pretty good idea of how | |
| 10 | we would approach the tech stack migration. | |
| 11 | There was a lot of negotiation with | |
| 12 | Lazard and Alixpartners in terms of how we | |
| 13 | would draft the APA. And the APA was | |
| 14 | basically the asset purchase agreement, what | |
| 15 | would be in there and how the TSA would be | |
| 16 | formulated, what would be in the TSA or not | |
| 17 | in the TSA. | |
| 18 | So there was a bunch of conversations | |
| 19 | all in real time going on at this time. | |
| 20 | Q. You had those conversations of | |
| 21 | June 15? | |
| 22 | A. Yes, I believe so. | |
| 23 | Q. Did you ever click on this Dropbox | |
| 24 | link? | |
| 25 | A. Yes, I did. | |

91 1 A. Malhotra 2 What else was in there when you Q. clicked on it? There were documents -- I think it 4 was Thoryn's data room. It looked like very 6 similar documents and these documents were 7 there. Basically it was a copy of the Antora 8 data room. 9 MR. MURPHY: He's referring to 10 Ankura. Ankura? I was going to ask you, 11 Q. 12 Antora -- if I tell that you Go Global -- if 13 I represent to you Go Global was working with 14 an entity called Ankura, is that what you're 15 referring to? 16 Α. Yes. Yes. 17 Do you know if you circulated this 0. 18 Dropbox link to anybody? 19 Α. I did not. 2.0 Do you know if you ever clicked on Q. it again after reading this email? 21 22 Α. Maybe. I'm not sure. 23 Did you look at the Go Global Q. financial model? 24 25 Α. Yes.

92 1 A. Malhotra 2 I believe you said you just skimmed Q. though it, right? 3 Yes. I mean I looked at the 4 highlights and it was basically they had a 6 layer on top of whatever buybuy BABY had 7 talked about. That was my takeaway, but --8 but I was more concerned about how --9 Look, I was more concerned about the TSA 10 because it really didn't matter what -- look, 11 my sort of background is a lot of people make 12 all sorts of plans and it didn't really 13 matter. 14 What really matters is what is actually 15 out there and what is actually working. It's 16 easy to make plans and easy to pontificate, 17 but they're almost always meaningless. 18 What do you mean there was a layer 19 on top of --2.0 Like they had a cover -- like they 21 had a cover, put their name on a lot of what 22 we were already talking to buybuy BABY about. 23 That was my recollection. 24 How long would you say you looked at this financial model for? 25

93 1 A. Malhotra 2 Model, maybe --Α. 3 To be clear, I'm referring to the Q. 1.6.1 GG baby LRP model. 4 Few minutes or --6 0. Okay. 7 Okay. You know, sort of okay 8 that's what they're thinking and it wasn't 9 anything interesting because it goes on five 10 years. It's completely meaningless when you're trying to try a lot of real issues of 11 12 how a TSA is going to work and even if what 13 buybuy BABY was claiming was even viable. 14 There were a lot of issues that you 15 had to address at this time in terms of the 16 acquisition of buybuy BABY's assets? 17 There always are. Even after we Α. 18 acquired these assets it was, you know, we 19 had to constantly prod them, ask them where 2.0 is this information. 21 You know, they were sending files from 22 old systems. So any acquisition, if your 23 view is that oh, you come up, you write a 24 thesis, it always goes smoothly, that doesn't 25 happen. That's where people get tripped up.

94 1 A. Malhotra 2 You have grandiose plans to seal the deal, but to actually make it work, which was 3 our responsibility, you have to go really 4 deep and figure out exactly what is going on 6 in today's world. 7 Because unless you figure out or, as I 8 figured out, what is exactly happening in the 9 way buybuy BABY was being run today, it's 10 meaningless to talk about any future plans. 11 An example, like they were clearly not 12 done with the Oracle migration when we 13 acquired the asset. The CTO asked me for to complete the migration before 14 15 we even made a dollar. 16 This was a company that was so used to 17 working with big operations, big spend and 18 all those things and they were totally 19 disconnected, even to themselves. The CTO, 2.0 everyone was totally disconnected on how the 21 business actually ran. 22 Would you have liked, at this point 23 in time, June 15, would you have liked more 24 time to work on whatever the work you were 25 doing in relation to the acquisition of

95 1 A. Malhotra 2 buybuy BABY's assets? It's a continuous process. At the time I was working 20 hours a day, weekends 4 and everything. 6 Ο. So you were working seven days a 7 week? 8 Α. Yes. 9 Q. For how long? It went pretty much until we 10 launched. It was pretty intense. 11 12 0. From when you began working at 13 Dream On Me? 14 When I began working the amount of 15 information that was there, talking to the 16 people, coming up with plan A, B, C, how 17 we're going to approach it, the shifting 18 court dates, the terms changing, the estate, 19 then finally saying we don't want to do the 2.0 TSA, us formulating now that we have the 21 asset, how are we going to make sure we are 22 executing on a plan, get something out there, 23 it was a very, very -- as you can imagine, 24 when you have an asset purchase agreement, 25 basically you acquire the asset.

96 1 A. Malhotra 2 On August 1, we had a sheet of paper that said we own buybuy BABY. So to redo everything from scratch is quite a bit. 4 Is it fair to say there was a lot of -- in the process in relation to this 6 7 potential acquisition, there was a lot of 8 information? 9 Α. Yes. 10 Q. Fair to say it was a fluid and dynamic process? 11 12 Α. Yes. 13 Is part of the reason because dates 14 kept getting changed? 15 Dates kept getting changed and also Α. 16 there is obviously things that people share 17 and then you find out what is actually 18 happening. There's terms getting changed by 19 TSA. No TSA. We are doing an IP auction. 2.0 We're doing a going concern auction. 21 we're doing an IP auction. We canceled the 22 going concern auction. 23 All those things meaning you have to 24 recalibrate and make sure that the pieces are 25 still intact.

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| 1 | A. Malhotra | |
| 2 | Q. Is it fair to say that the timeline | |
| 3 | which you had to complete this was fairly | |
| 4 | compressed? | |
| 5 | A. It always is. I mean it's | |
| 6 | again, from my previous work with diligence | |
| 7 | work, it's always there's always a lot | |
| 8 | going on and a lot of information to process, | |
| 9 | not only consuming the information and | |
| 10 | figuring out the question behind the | |
| 11 | question. | |
| 12 | So investment diligence initiatives like | |
| 13 | this are always very compressed. | |
| 14 | Q. I'm not talking about other | |
| 15 | diligence or other cases. | |
| 16 | I'm just asking about in this case, was | |
| 17 | there a lot of information to process over a | |
| 18 | short amount of time? | |
| 19 | A. I'm saying as is with other | |
| 20 | diligence, yes. | |
| 21 | Q. You agree? | |
| 22 | A. Involved in any diligence where we | |
| 23 | have all the time in the world and, you know, | |
| 24 | you have all the information in the world, I | |
| 25 | don't think that ever exists anywhere. | |

98 1 A. Malhotra 2 This case was no exception, is that Q. 3 right? 4 Α. Right. (Whereupon, at this time, an 6 exhibit was displayed via Zoom.) 7 (Whereupon, at this time, a 8 document was marked as Plaintiff's 9 Exhibit 6, as of this date.) 10 I'm sharing another document with you. It is an email that you wrote Amit, 11 12 dated July 18, you sent it to Avish. It is 13 The first page bears Bates number two pages. 14 DOM 17348. I think it is going to be Exhibit 15 6. Do you recognize this email Amit? 16 Α. Yes. 17 In the first sentence in that first 18 real paragraph you write, "I'm concerned that 19 we have delayed on engaging someone who knows 2.0 these tables and are instead trying to 21 onboard new resources that are not local to 22 the India DOM team." Do you see that? 23 Α. Yes. 24 Can you explain to me what is going 25 on here in that sentence and what you're

99 1 A. Malhotra 2 writing about? Α. Yes. So buybuy BABY was -- this is during the transition of the data after 4 acquiring the asset. 6 And, as I mentioned, a lot of their data 7 was not as well structured. Like I 8 mentioned, it was not Google Cloud, it was in 9 all these older systems. 10 And the size of these tables, these data 11 tables was fairly large and fairly complex 12 and I wanted to make sure that, from a DOM 13 perspective or buybuy BABY perspective, we 14 had the right resources to pull in this data. 15 Would it have been buybuy BABY's Q. 16 responsibility to help you pull in that 17 data? 18 At this time buybuy BABY was not 19 formed, I don't think. I'm not a hundred 20 percent sure if it was formed. 21 Let me back up and just help 0. 22 provide the context for you. 23 Sorry, I get it. So remember --Α. 24 yes, so buybuy BABY -- no, Bed, Bath & 25 Beyond, Bed, Bath & Beyond was the entity.

100 1 A. Malhotra 2 All the IT people worked as part of Bed, Bath & Beyond, right. And they were sort of 4 assigned to buybuy BABY, but many of them were, you know, considered themselves part of 6 the broader enterprise. And they were not 7 the most helpful in how they provided the 8 data. 9 I got into many arguments with Vincent, 10 who was the head of IT there, in order to 11 provide this data. You can see all the other 12 executives and some of these folks being cc'd 13 on it. 14 I think they underestimated the work and 15 the capability of their systems to be able to 16 even process their data. 17 To give you a sense, for them to pull one year of data it used to take one day and 18 19 they needed -- they even needed specialized 20 people on their side to even pull the data. 21 So for us to verify that we were getting 22 the data correctly in this instance, because 23 these were from old data systems, we needed 24 someone who was, in this case, familiar with 25 these data tables, a person who had worked at

101 1 A. Malhotra 2 Bed, Bath & Beyond many months ago. And we wanted to bring him in as a contractor. 4 Q. I see. Did you end up bringing someone in as a contractor? 6 Α. Yes. 7 Q. Do you know who that person is? 8 Α. Anuj. 9 Q. A-N-U-J, is that right? 10 Α. Yes. 11 Q. Who else, at this time, on July 18 12 was working --13 So there was Steven. You can see 14 the people cc'd here. Steven Kathtan, who 15 was setting up all the systems to pull in the 16 data, and the folks from the DOM team. You 17 have Priyanka, Tulika, Avish, Kaustubh and 18 these folks. 19 All these people were working --Q. 20 were they working underneath you? 21 Underneath me and Avish. So if you 22 look at some of the folks were in marketing, 23 so getting the Twitter account, social media 24 accounts transferred, the domain name 25 transferred.

102 1 A. Malhotra 2 Like Steve was working on that, making sure many of the store contracts in terms of 3 like the connections, all sorts of pieces. 4 When you do an IP transfer, it's just 6 not the data. It is also the rights and 7 access to multiple systems that are being 8 used. Then making sure we had access to 9 those systems as well. 10 In the second paragraph, the first 11 sentence you write, "This is an asset that 12 DOM paid a lot of money for." Are you referring to the tables? 13 14 No, I'm talking about --15 Just so it's clear, what asset are Q. 16 you referring to in this sentence? 17 Buybuy BABY. Α. 18 Okay. Do you know if DOM had Q. 19 acquired buybuy BABY as of this point, 20 July 18? 21 Α. Yes. 22 You write in that second paragraph, 23 third sentence, "We also have risk on all the 24 other assets since we have not engaged anyone 25 who has done a retail bankruptcy transfer in

103 1 A. Malhotra this short duration in the past." Do you see 2 that? Α. 4 Yes. By we, are you referring to Dream 6 On Me in that sentence? 7 Α. That's right. 8 Q. Had Dream On Me ever done a retail 9 bankruptcy transfer before? I don't believe so. 10 Α. 11 Q. Setting that aspect aside that they 12 hadn't done one before, it's your opinion 13 that this was a bankruptcy transfer that was 14 done relativity quickly? 15 Α. That's right. 16 Did that pose any difficulties? Q. 17 Not if we had the right people. Α. So 18 in this case I just wanted to highlight 19 getting that contractor in immediately, like 2.0 within the day, as opposed to waiting for a 21 couple of days. 22 Did you get that person? 0. 23 Α. Yes. Did you feel that you had the right 24 25 people in place?

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| 1 | A. Malhotra | |
| 2 | A. Yeah. After I got that person and | |
| 3 | other people, yes. | |
| 4 | And, you know, what I heard from the | |
| 5 | Bed, Bath people was that, you guys were | |
| 6 | asking for a lot of data and it was very | |
| 7 | you guys were very thorough in all the data | |
| 8 | requests that you had. | |
| 9 | And I believe they were underestimating | |
| 10 | us or whatever and we also tend to work at a | |
| 11 | very fast pace as opposed to, I guess, they | |
| 12 | were sending the data to Overstock who | |
| 13 | acquired the Bed, Bath assets. | |
| 14 | (Whereupon, at this time, an | |
| 15 | exhibit was displayed via Zoom.) | |
| 16 | (Whereupon, at this time, a | |
| 17 | document was marked as Plaintiff's | |
| 18 | Exhibit 7, as of this date.) | |
| 19 | Q. This is another email that you | |
| 20 | wrote, Amit, to Avish. It is dated July 18. | |
| 21 | It is three pages. The first page bears | |
| 22 | Bates number 17426. Do you recognize this | |
| 23 | email? | |
| 24 | A. Yes. | |
| 25 | Q. And the first, "We should | |

105 1 A. Malhotra 2 immediately get the data resource engaged." 3 Do you see that? 4 Α. Yes. Is that a reference to engaging 6 Anuj? 7 Α. Yes. 8 Q. Or someone else? 9 Α. Yes. And this is sort of like a 10 Q. 11 continuation what you were talking in the previous email? 12 13 Yes. Is the date different? I'll represent they're both are 14 15 dated July 18. 16 Okay, yeah. That's Anuj. Α. 17 You write down here at the last Ο. 18 paragraph, first sentence, "Basically the 19 teams need to engage and drive this process." 20 Which teams are you -- do you see this 21 sentence? 22 Α. Yes. 23 And which teams are you referring 24 to in this sentence, what do you mean by 25 that?

106 1 A. Malhotra 2 Internal teams within DOM. Α. 3 and the India, there was a bunch of India 4 teams. At this point had those teams not 6 been driving the process? 7 No, I was driving the process. Α. 8 needed to get this off my plate. 9 Q. Okay. 10 I said that I put the initial data 11 request list and I said please go deeper and 12 mark up anything else that we might need. 13 The email that this is in response 14 to is written by Avish? 15 Α. Yes. 16 And he writes to you, "Hi Amit. Q. 17 What do you need and what is the budget to 18 make IP transfer a success, given what we 19 already have." Do you see that sentence? 2.0 Α. Yes. 21 At that point what did you already 0. 22 have in place? 23 Α. That was Steve. I think he had a 24 couple of people within DOM and then the 25 India folks that I mentioned, Kaustubh and

107 1 A. Malhotra 2 Priyanka and some of the other folks. 3 Q. Anything else? No, that was all internal teams. 4 That's what I can recall. 6 And we went over some of this. 7 What did you need in order to make the IP 8 transfer a success? 9 I needed -- so first was the 10 data -- we could only verify at the time from 11 that, the data was being sent to us. But a 12 lot of times when you do a raw data transfer, 13 you may be missing the key. So it is not 14 just acknowledging that you got the data, you 15 almost have to start putting it together to 16 make sure that something is not missed by the 17 Bed, Bath people. 18 So that was the one thing, why I needed 19 the data warehouse piece. 2.0 The second is from the India team and 21 This is the second point I made. 22 And I think this last paragraph is more 23 summarizing that, like guys, let's get 24 engaged. 25 This is, again, a call to action, no

108 1 A. Malhotra 2 different than anybody anywhere else, right, where a lot of Avish and I and Mark, we were 4 working on this 24/7 sort of timeline. I think at that point, it was almost two 6 months. And then you bring new people in and 7 they may not understand, you know, the background, the urgency, what they need to do 8 9 to get them up to speed. 10 This is a more of a call to action, 11 guys, we are together, you know. Because I 12 think they were working on regular DOM stuff 13 as well so it was a call to action to free up 14 their time to be able to work on this, all 15 those things. 16 Q. Okay. 17 More of like look, I need you guys 18 to step it up, make sure you're allocating 19 time for this. Let's make sure -- this is 2.0 going to be a lot of work. Let's make sure 21 we are not only getting the data, but we are 22 understanding how this data is coming in and 23 this data is going to be useful. 24 So I've ceded a lot of time and they 25 send you the data and you look at it later,

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| 1 | A. Malhotra | |
| 2 | we can't make sure of it. | |
| 3 | Q. Would you have wanted to see that | |
| 4 | data as part of your analysis and preparation | |
| 5 | for submission of a bid? Well, the | |
| 6 | submission of the bid. | |
| 7 | A. We had a lot of stipulations, but | |
| 8 | at the end, the estate just said we will not | |
| 9 | take requests in terms of what you guys want | |
| 10 | as part of this. | |
| 11 | And they created one template and they | |
| 12 | sent it to all the bidders. They're like | |
| 13 | take or leave it. We will define what we can | |
| 14 | give. | |
| 15 | Q. Did you look at that template? | |
| 16 | A. Yes. That was a big change because | |
| 17 | we had stipulations on how we wanted to | |
| 18 | access the data. | |
| 19 | Our initial drafts were pretty | |
| 20 | descriptive in what we wanted in the APA. | |
| 21 | (Whereupon, at this time, an | |
| 22 | exhibit was displayed via Zoom.) | |
| 23 | (Whereupon, at this time, a | |
| 24 | document was marked as Plaintiff's | |
| 25 | Exhibit 8, as of this date.) | |

110 1 A. Malhotra 2 I'm showing you another document. Q. 3 This is eight. This is an email that you 4 wrote, Amit, to Avish, Mark, Mark is cc'd. It's dated July 20. First page Bates number 6 DOM 17801. 7 You write in the first paragraph, second 8 sentence, "In addition, the Bed, Bath team 9 has tendency to send us minimal data from our 10 requests unless we explicitly ask." Do you see that sentence? 11 12 Α. Yes. 13 I believe you spoke a little bit 14 about this, was getting information or data 15 from the Bed, Bath team a problem? 16 Yes. Yes. They don't want to do Α. 17 the work and there's a lot of work to do. 18 What work did they not want to do Q. 19 it? 20 Α. Basically they had to go to their 21 old existing systems. 22 There were two things in play. This is 23 the 20th of July. By the end of July, a big 24 chunk of their people in the IT staff were 25 going to be let go. Effectively Bed, Bath

111 1 A. Malhotra 2 and buybuy BABY would be shut at that time. And then they would have a skeleton staff to 4 support us. I want to make it clear, we went in 6 quite deep and we were very specific with these asks. Overstock, which a much larger 7 8 organization, they seemed to be happy with 9 it. 10 One of the complaints Bed, Bath had was 11 why are you asking for all this data, why are 12 you asking us to verify all this when 13 Overstock is happy with it. 14 And we said no, we need to make sure 15 this is correct and this works. 16 These are people getting laid off from 17 their jobs. They've been through a crazy 18 bankruptcy for about a year, however long it 19 was. This company was going south. So their 2.0 motivation to do any work was very low on the 21 Bed, Bath side. 22 And clearly after, you're not going to 23 spend days pulling out one year of data when 24 you will be let go in a week. 25 This email is dated July 20, is Q.

112 1 A. Malhotra 2 that right? 3 Α. Yes. This is after Dream On Me had 4 already won the buybuy BABY assets, is that 6 accurate? 7 Α. Yes. 8 Before Dream On Me won the assets, 9 were they having problems getting data from 10 the Bed, Bath team? 11 Α. The Bed, Bath team, as part of that 12 initial process when in the data room, the 13 data that is provided is high level data. 14 saw so much. This is top selling. This is 15 that. This is that. 16 This data is specific actual customer 17 records of millions and millions of people. 18 So I don't believe in any organization 19 you can put that kind of information in the 2.0 data room. This is the asset we are buying. 21 So these are two different data sets. 22 That's fair. But I still want to 23 know if you had trouble getting information before Dream On Me won the bid? 24 25 I think there was trouble getting Α.

113 1 A. Malhotra 2 access to people because they were disengaged. They were burnt out. Like I mentioned, the CTO went on a 4 vacation right in the middle of all this. 6 So just general things that happened 7 when, you know, an organization is being 8 shutdown and they have different priorities. 9 Can you recall what type of 10 information you were interested in obtaining that you had difficulty obtaining? 11 12 And to be clear, the time period I'm 13 referring to is before Dream On Me won the 14 bid. 15 Before we won the bid, there were a 16 couple of folks in Bed, Bath who were -- so 17 very quickly, what I did, I was went to their 18 second tier of managers and there were a 19 couple of them who were actually very open about this, where we are and this is -- so by 2.0 21 that time Baby had a good sense of what this 22 thing was, there was no point to keep on 23 talking about it, what this organization is. 24 We were planning to tear it up anyway, 25 so it was at that time trying to get a sense

114 1 A. Malhotra 2 of people also. The TSA -- so specifically I don't think they ever refused any information and 4 anything they were sharing with any potential 6 bidder, they were putting it in the data room 7 anyway. 8 By that day, the APA, this was probably 9 a couple of weeks or longer after the APA --10 I'm trying to remember the timeline when the APA was first given to us. 11 12 By that time, they just said take it or 13 leave it. This is part of the APA and all 14 bidders will accept the same terms and we are 15 not allowing any bidder to have their own 16 specific requests. 17 You couldn't bid if -- you couldn't 18 bid -- you couldn't have a conditional bid, I 19 will bid for this if I get this or you need 20 to provide me this. 21 At a certain point the estate just said 22 this is what you guys are getting, take it or 23 leave it. 24 In the second paragraph, you write, 25 "I would like to engage Anuj who worked in

115 1 A. Malhotra 2 Bed, Bath data team in the past for the next few weeks." Do you see that? Α. 4 Yes. Anuj is the person you referred to 6 with regard to hiring for certain of those 7 tables we were discussing previously, is that 8 right? 9 Α. Correct. 10 You did end up engaging Anuj, is that right? 11 12 Α. That's right. He is now an 13 employee of buybuy BABY. 14 He now is an employee of buybuy 15 BABY? 16 That's right. Α. 17 Did you engage any other Ο. 18 individuals to assist with this project? 19 Α. No. No. 20 Q. Just Anuj? 21 Anuj initially, but then within the 22 week we had hired some of the key technical 23 people by the time they had left buybuy BABY, 24 like I think July 31. And we had hired other 25 people from buybuy BABY that we knew would

116 1 A. Malhotra 2 help us in acquiring the asset and also be the right people to build it -- build the new 4 company. This is the period after which 6 Dream On Me had already won the bid, is that 7 right? 8 Α. That's right. 9 (Whereupon, at this time, an 10 exhibit was displayed via Zoom.) 11 (Whereupon, at this time, a 12 document was marked as Plaintiff's 13 Exhibit 9, as of this date.) 14 I'm sharing another email. I think 15 is 9. It's also it doesn't have a Bates 16 number on I will represent that this email 17 Bates number DOM 18198. It is an email from 18 Patty Wu to Avish and Amit. Amit, do you 19 recognize this email? 2.0 Α. Yes. 21 In the middle of the email Patty Ο. 22 writes, "For the tech team we would recommend 23 that Amit provide guidance on the revised 24 team structure given he has a perspective and 25 vision on the new business platform."

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| 1 | A. Malhotra |
| 2 | A. Yes. |
| 3 | Q. Do you see that sentence? |
| 4 | A. Yes. |
| 5 | Q. What was your perspective and |
| 6 | vision on the new business platform? |
| 7 | A. This was that we were going to |
| 8 | at this time we had won the IP bid and I was |
| 9 | already talking to a couple of new vendors |
| 10 | given my relationships and also I was talking |
| 11 | to I mentioned there were people within |
| 12 | buybuy BABY who were very interested in the |
| 13 | go forward plan who were not the CTO, tier-2 |
| 14 | managers and some of other staff. |
| 15 | With them I was able to put together a |
| 16 | view, and I think I've shared that, we were |
| 17 | going to use a completely different tech |
| 18 | stack for this platform. |
| 19 | So it would be ground up brand new and |
| 20 | with Shopify, Microsoft, a whole series of |
| 21 | vendors that the previous team or Go Global |
| 22 | wasn't talking to or thinking about. |
| 23 | (Whereupon, at this time, an |
| 24 | exhibit was displayed via Zoom.) |
| 25 | (Whereupon, at this time, a |

118 1 A. Malhotra 2 document was marked as Plaintiff's 3 Exhibit 10, as of this date.) This is Exhibit 10. This is an 4 Ο. email that you wrote Amit is dated August 1. 6 You sent it to Mark and Avish. 7 Α. Yes. 8 Q. It's Bates number DOM 18444. Do 9 you recognize this email? 10 Α. Yes. You write in the first sentence, 11 0. 12 "We've been running at an extremely fast pace 13 for the past few months." Do you see that? 14 Α. Yes. 15 You agree that the pace at which 16 this deal was done was extremely fast? 17 Α. Yes. You next write, "We haven't had a 18 19 chance to talk about the technology plan, org 20 and budget." Do you see that sentence? 21 Α. Yes. 22 As of August 1, had you not discussed the technology plan with Mark or 23 24 Avish? 25 That is not true. Α.

119 1 A. Malhotra 2 You write we haven't had a chance 0. to talk about the technology plan, org and budget? 4 I want to make sure we understand. Excuse me, I don't mean to 6 7 interrupt, but I haven't asked a question 8 yet. 9 Α. Okay. 10 At this point in time, did you have a technology plan? 11 12 Α. Yes. 13 What was that plan? 14 I believe I've shared it in the 15 next slide, in the attachment to this email. 16 Okay. That's fair enough. We'll Q. 17 get to that. 18 I would like you to share with me what 19 you remember about that plan? 2.0 So this plan was quite a few Α. 21 weeks -- right from the get-go I was thinking 22 about what would work. I was talking to 23 people within the industry, texting, 24 following up with them, talking to different 25 folks and formulating what would be the plan,

120 1 A. Malhotra 2 what would be different approaches that would -- we would take depending on how the 4 auction plays out, who would be the people. This email is more of a line in the sand 6 to sort of summarize all that. 7 So that doesn't mean that I haven't 8 actually talked about, you know, these things 9 separately in different components, but this 10 was just more around putting it into a 11 package and giving a summary to Mark. 12 So we were constantly talking about 13 these things. But, as you can see, the email 14 from Patty Wu -- what was the date from Patty 15 Wu? Can you go back? I think you are 16 referring to --17 This email? Ο. 18 The email from Patty Wu, 25th of 19 July. We're talking about very specific 2.0 budgets. My email to Mark was more of a 21 summary of all the things, sort of the moving 22 pieces so he has one clear view of everything 23 together. 24 So it was more look a formal line in the 25 sand type of email as opposed to that is the

121 1 A. Malhotra first time I mentioned that. 2 For clarity, we jumped back to what Q. I believe is deposition Exhibit 9, Bates DOM 4 18198. That's the Patty Wu email. 6 You said that you were having 7 conversations within DOM about the technology 8 plan, is that fair to say? 9 Within DOM and also outside with my 10 network. 11 Q. Who were you speaking to outside of DOM about this? 12 13 Well, for example, we were looking 14 at Shopify and I know people there, and I was 15 trying to get their readiness. 16 By this time we even have a prototype 17 ready with Shopify by August 1. We already 18 signed up with them. Looking at a lot of 19 backing systems, picking which ones we will 20 pick, which ones we may not pick, how the 21 staff is going to look like, all those 22 things. 23 We were just looking at what you talked 24 about, tech stack. You make a list. I need 25 someone to do this, I need somebody to run

122 1 A. Malhotra 2 marketing, to store data, advertising. So we had picked and we were already 4 implementing those things. A lot of things were already that Mark is seeing, that I sent 6 as a summary to Mark, were already in place 7 or being put in place. 8 Q. Do you believe you were having 9 conversations with Mark about the technology 10 plan? Before this? 11 Α. 12 0. Yes, before this. 13 I mean, he's not deep Yes. Yes. 14 on technology, to whatever he can understand. 15 We are trying to take a very different path 16 here in terms of how we're going to do this. 17 So those were conversations I had with him. 18 And we were going to run very 19 differently than the way buybuy BABY and 2.0 Oracle and all that stuff, we're going to do 21 different, all those things. 22 Do you remember the first 23 conversation you had with him about the 24 technology plan when that was? 25 I think -- so it was before we bid. Α.

123 1 A. Malhotra 2 It was maybe even before -- I remember Mark asking me in a very early conversation not 4 long after I joined, he says if we get this, can you do it? And, you know, I said yes. 6 Why did you say yes? 7 Because I knew we could do it and 8 we did it. 9 How did you know you could do it 10 though, what were you basing it on? 11 Α. Basing it on the scope of what the 12 business needed to be, if we were -- there 13 were two sorts of roles, two approaches. 14 you were doing an ongoing concern, what 15 things we may need to do with the team and 16 what the TSA may look like. We had the 17 technical capability to do it. At least I 18 had it. 19 Based on my experience, this is --20 retail is not a terribly hard business. 21 Health care and all those are much, much 22 trickier. This is -- the way many retail 23 companies are run right now, run with very old technology and if you look at new 24 25 technology platforms, they let you do

124 1 A. Malhotra 2 things -- for example, our current data systems can put ten years of system within an 4 hour versus this gigantic organization with hundreds of millions of investments would 6 take a day to process one year of data. 7 Q. If you could finish the last --8 repeat the last part. 9 Yes, many retail companies have 10 very antiquated technology and they overcomplicate things and I know that newer 11 12 technology, newer components and pieces can 13 easily, not easily, but in a very doable way 14 give you pretty much the same outcome. 15 And many companies don't take advantage 16 of it so we could do it at a far lower cost 17 and in a quicker manner than being dependent 18 on whatever systems Bed, Bath and buybuy BABY 19 were running on. 2.0 Before you sent this email to Mark Q. 21 with the baby tech attachment PDF, had you 22 ever sent Mark a draft of the technology 23 plan? 24 Mark -- I may have drawn on a white board or something. 25

125 1 A. Malhotra 2 You have to remember again, about the pace at which everything was going on and Mark is not a very PDF email person. likes to see things in person. He likes to talk in person. He's the look you in the 6 7 eye -- look you in the eye kind of person and 8 ask you questions. 9 So conversations with Mark and the 10 culture at DOM is a lot conversational then 11 almost any other place then I've ever been 12 at. 13 I understand that. My question is, 14 did you show him a draft or final technology 15 plan at any time before August 1? 16 Not in a cohesive way. Did I tell Α. 17 him that we are talking to these vendors, 18 this org, here are some of the people we are 19 looking at, we're way under budget. Because 2.0 I already talked with Patty Wu, but I had not 21 sent a draft of this to work. 22 Do you know when you began first 23 drafting this baby tech document? 24 This was from -- in terms of Α. 25 components, it was probably within a week of

126 1 A. Malhotra 2 looking into getting this engagement because I was always thinking about what would be a future view of how this business is going to work. 6 Okay. In this second sentence you 7 say, "We haven't had a chance to talk about 8 the technology plan, org and budget. 9 been focusing on the technology." 10 Is the org and budget, is that 11 information contained in this baby tech PDF 12 attachment? 13 Α. Yes. 14 Let's talk about the organization. 15 So what was your plan for the organization? 16 Plan for the organization was to Α. 17 get very small -- so the whole Baby team had 18 recommended that we hire about 60 people or 19 so from the technology team and, you know, be 2.0 on that path working with Oracle, Infosys, 21 keep all the vendors and all that stuff. 22 I didn't feel that was necessary. 23 think we ended up hiring four or five people 24 and getting a very small team and then 25 partnering with companies who were very

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| 1 | A. Malhotra |
| 2 | specialized in, you know, launching the |
| 3 | platforms that we had picked on Microsoft and |
| 4 | on Shopify and some of these other products |
| 5 | that we ended up with, tech stack. |
| 6 | Q. And how did you come to those |
| 7 | conclusions? |
| 8 | A. How did I come to those |
| 9 | conclusions? I've been working on this for |
| 10 | 30 years, this is what I do. |
| 11 | Q. Well, you haven't been working on |
| 12 | this specific project for 30 years, is that |
| 13 | accurate? |
| 14 | A. People that work on this specific |
| 15 | thing for 30 years have no clue how to design |
| 16 | a future project. |
| 17 | Q. Respectfully, Amit, I will ask you |
| 18 | some very direct questions. |
| 19 | A. I'm being very clear here. |
| 20 | Q. I'm asking you |
| 21 | A. Yes. |
| 22 | Q. I'm asking you the basis for how |
| 23 | you came to this. You said your experience |
| 24 | for 30 years. |
| 25 | MR. MURPHY: Which is a fair |
| | |

128 1 A. Malhotra 2 answer. 3 Anything else? Q. The conversations I had with 4 industry folks. I know folks at Shopify. 6 looked at -- Shopify, for example, is treated 7 in the industry as a platform for low end 8 E-commerce, but I went and talked to them. Ι 9 looked at it and they're running Staples 10 Canada. 11 I talked to a number of companies that 12 are using Shopify at scale, for example, just 13 as one piece. 14 And I know the way technology works. 15 I've seen it many, many, many, many times 16 companies will continue to either overspend 17 or overbuild. And having these conversations 18 with Oracle and all those kind of players --19 for example, we don't use Salesforce. We use 2.0 Klaviyo. That is our email and customer 21 engagement platform. Those platforms are far 22 superior and are available for a fraction of 23 the cost. 24 Q. I didn't mean to interrupt. 25 Go ahead. Α.

129 1 A. Malhotra You said you spoke to people Q. outside of Dream On Me in coming to your 4 conclusions with regard to the technology, org and budget plan, is that right? 6 Α. Yes, and research, a lot of 7 research. 8 Q. Did that include speaking to Go Global? 9 10 Α. No. Why not? 11 Q. 12 Because after -- look, outside of 13 that one short window where we had that 14 meeting, and by that Thursday I didn't think 15 about Go Global until like in October or 16 something. 17 Go Global was not -- it was a very 18 parasocial relationship. We were not 19 thinking about them and they were not in our mind. It was out of our mind. We had other 2.0 21 fish to fry. 22 I know Go Global, this lawsuit looks 23 like it is like they were in our head space. 24 I was not thinking about them at all. 25 Like after that thing, we were just so

130 1 A. Malhotra 2 busy with all the other things as you can imagine. They had 300 plus systems and we 4 had to vet every one of them and make sure it works, what the stack is going to look like. 6 We basically needed to higher tens and 7 tens of people that we need across all 8 functions. So after that last connection 9 with Go Global, it was out of site, out of 10 mind. This was no conversation, no nothing. 11 Q. Well, I'm not asking about what 12 happened after you stopped talking to Go 13 Global. I'm asking when you did speak to Go 14 Global. 15 That was a flash in the pan. Α. 16 wasn't like -- it wasn't anything, Go Global. 17 It's not like -- I think we are -- okay, it's 18 almost like you're going through your day, 19 someone comes by, asks you for a dollar or 20 something, then they go away. You're not 21 thinking about it at all. You're focused on 22 your own thing. 23 So I'm trying to communicate to you 24 like, Go Global wasn't central to my thinking 25 or even in my head space. So I wasn't

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| 1 | A. Malhotra |
| 2 | thinking about them or asking them or even |
| 3 | the conversation was like there's a potential |
| 4 | partnership maybe talk to these guys, see if |
| 5 | they're good. They talk a big game outside |
| 6 | the media, but not that, you know, kind of |
| 7 | like nothing interesting. We just moved on. |
| 8 | Q. You moved on after June 16, 17 or |
| 9 | thereabouts? |
| 10 | A. When I say moved on, I mean that |
| 11 | one conversation was like there's nothing |
| 12 | here, even from my tech perspective. They |
| 13 | were just doing whatever the buybuy BABY team |
| 14 | was telling them and I had lost faith in the |
| 15 | buybuy BABY's team to execute. |
| 16 | That's why I fired the entire team. I |
| 17 | didn't hire any of those guys. I didn't hire |
| 18 | the CTO that Thoryn said was actually good. |
| 19 | They had I didn't hire any of the people |
| 20 | that they put in the recommendation list. |
| 21 | (Whereupon, at this time, an |
| 22 | exhibit was displayed via Zoom.) |
| 23 | (Whereupon, at this time, a |
| 24 | document was marked as Plaintiff's |
| 25 | Exhibit 11, as of this date.) |

132 1 A. Malhotra 2 I'm sharing another document with Q. you. This is a technology road map, buybuy BABY start. It is eight pages and bears --4 first page has Bates number DOM 18445. 6 Α. Right. 7 Q. Do you recognize this document, 8 Amit? Α. 9 Yes. 10 Is this the baby tech document that 11 was attached to the August 1 email I just 12 previously showed you? 13 Α. Yes. 14 Did you draft this document? Ο. 15 Α. Yes. 16 Did anyone else help you draft it? Q. 17 I've shown a preview to Avish. Α. 18 So just Avish saw a preview and no Q. 19 one else. 20 No one else. Α. 21 Did anyone help you draft this Q. 22 though? 23 Α. No. 24 Did you review this document with 25 anyone at Dream On Me?

133 1 A. Malhotra 2 Probably with Steve. I'm trying to Α. recollect. Not a hundred percent sure. 4 would have, I would have been previewing it with Steve and then, of course, I showed it 6 to the team that we ended up hiring saying 7 this is what we got -- here's a summary of 8 everything that happened and here's where --9 what we're going to do. Here is how we're 10 going to think about it at a very high level. 11 12 This was more of a Mark document. 13 wasn't like I would give it to the team to 14 execute. We had so many -- the team 15 understood what needed to be done. They were very much focused. This was high level for 16 17 Mark to sell him the idea that hey, this is 18 what we're doing. 19 I know you emailed the document to Q. 2.0 Mark. We saw that. Did you show Mark this 21 document and have a conversation with him 22 about it? 23 Α. Yes. 24 Was that in person? Q. 25 Α. Yes.

134 1 A. Malhotra 2 What was that conversation like? Q. The conversation was look, this is Α. where we started. There were all these sorts 4 of plans of how people were trying to solve 6 this problem of what a going concern would be 7 and we pivoted to rebuild the asset and we 8 rebuilt the whole stack. 9 It was tailored and oversimplified for 10 him, but it gives a recap of what are some of 11 the resources we need, what are some of the 12 areas we're going to start investing in, are 13 we going to bring in some vendors. I don't 14 recall every page of it right now. 15 Were you involved in determining Q. the amount of stores that Dream On Me should 16 17 purchase? 18 There was a model that Α. 19 Alixpartners, the finance person at 2.0 Alixpartners, I think it was at Alixpartners 21 working very closely with us, what the asset 22 could do. The thinking was that it needed to be 50 23 24 stores to achieve profitability, but we were 25 very concerned now that we are going to go

135 1 A. Malhotra 2 dark, because we have an asset purchase, the goal was to restart as many as we could. 4 I know Mark was very much focused on acquiring the stores. I don't know how much 6 Avish was spending time on that. And then he 7 was trying to get those stores from the 8 auction. 9 The auction ended up being a little more 10 competitive then we expected. We thought we 11 would be able to get more stores, but we only 12 could get 11. Then in Baby's document two or 13 three were even marked closure. 14 We knew we wanted to -- having a going 15 concern, a company that is operational is 16 very important. We did not want to be one of 17 those people where we go dark and a year 18 later when people have forgotten the brand, 19 we launch. 2.0 And you have to remember, this is the 21 baby market. So a lot of moms who are 22 already having babies would have had their 23 babies and new moms would say, this company 24 doesn't exist. Keeping that alive in the 25 mind of the customer was very important for

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| 1 | A. Malhotra | |
| 2 | us. | |
| 3 | Q. Was it useful to look at some | |
| 4 | of the other like store models in arriving | |
| 5 | at the store model that you ultimately | |
| 6 | used? | |
| 7 | A. Yes. I think they shared, Patty | |
| 8 | and I, I forget that person in Alixpartners, | |
| 9 | she was pretty involved. They had presented | |
| 10 | fewer store models, more store models, all | |
| 11 | those kind of things. | |
| 12 | There were multiple store models being | |
| 13 | tossed around and shared. I don't remember | |
| 14 | how many iterations of which stored models | |
| 15 | and where it ended up. | |
| 16 | Q. You looked at those models, right? | |
| 17 | A. Yes. | |
| 18 | Q. Did you find them useful? | |
| 19 | A. I found them useful, but again, as | |
| 20 | I mentioned, you can that gives you a | |
| 21 | directional, yes, we do need to have a bunch | |
| 22 | of stores. | |
| 23 | My focus was very much around not | |
| 24 | having for my perspective, and I impressed | |
| 25 | this upon Mark and Avish and my team, the way | , |

137 1 A. Malhotra 2 I was approaching this, we could take a month off and start planning and put all sorts of things in place. Most people are terrible at 4 doing that. So we would focus our time and 6 getting this up and back online. 7 Why did you find looking at these Q. 8 models useful? 9 Well, to make sure there is a there 10 there, which means at the end of this there 11 is a business, there is some model which is, 12 you know, which is going to make money. 13 But honestly, like from my perspective, 14 I wanted us to get started and reimagine what 15 stores mean, because a lot of this was legacy 16 business that was running in a standard 17 format for 10/15 years. Customers who were 18 really the retail customers in 2018, 2019 19 pre-Covid are very different than customers 2.0 in 2023. 21 So from my perspective, getting back out 22 there, opening some stores would then give us 23 a lot of 2023 data on exactly how the 24 customers and the market is responding and 25 behaving.

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| 1 | A. Malhotra | |
| 2 | Q. I'm moving to page it looks like | |
| 3 | three, just for the record. This is DOM | |
| 4 | 18447. Do you recognize this particular | |
| 5 | slide? | |
| 6 | A. Yes. | |
| 7 | Q. Can you just tell me what is going | |
| 8 | on in this slide? | |
| 9 | A. So this was a recap because | |
| 10 | initially we were saying there was this | |
| 11 | concept of TSA. You guys are aware of TSA. | |
| 12 | Steven, you probably have gotten into | |
| 13 | the TSA and looked at the document. | |
| 14 | Q. I'm aware of it, yes. | |
| 15 | A. So again, so the first pass of the | |
| 16 | TSA that buybuy BABY had given, I want to | |
| 17 | give Mark this idea, that first pass was, you | |
| 18 | know, it's going to cost us | |
| 19 | Around the time where and I have | |
| 20 | mentioned Go Global was there, again that | |
| 21 | data was shared back officially through the | |
| 22 | Lazard data room. The second number was | |
| 23 | shared to the Lazard data room was okay that | |
| 24 | can go to | |
| 25 | We looked at three to five months TSA | |

139 1 A. Malhotra 2 period, which would cost an additional , but that means that we basically shut down for a period of time, go dark and still spend even if we -- I think 6 I'm trying to remember these models --7 So the key point here is that getting, 8 being dark, mean the stores shut down and we 9 take a long time based on the existing 10 approach that buybuy BABY had taken. Even if we drilled then further from the 11 12 to a number, which is 13 what the Baby team was sort of coming up 14 with, if we use Oracle and all their plethora 15 of vendors and worked a little bit with their 16 existing platform, it would still cost us 17 money and we would be dark for nine months or 18 even three to four months. 19 This is the case why I didn't want to 2.0 hire any of the existing buybuy BABY team 21 because they were just used to the corporate 22 world and to do a restart, spend only as we 23 are starting to scale and we would be dark 24 only for one month. 25 I had internally set a goal for one

140 1 A. Malhotra 2 month to have all the technology platforms and everything operational at least to just get the ball rolling in a limited sense. Did you get the technology platform 6 up operational within that one month period? 7 Α. Yes, I did. The first order we 8 placed that went end to end was exactly one 9 month after, was September 1 at midnight or 10 something like that. Of course, the 11 inventory and all that hadn't come in so I ended getting a pet bed for my dog. 12 13 We wanted to make sure I could order 14 something and everything sort of flows 15 through it and the payment is made, the 16 payment is captured, we are recording, the 17 data comes in, the shipping labels are 18 generated, goes to the warehouse and 19 everything comes out of there. 2.0 The second red circle from the 0. 21 left, which says , three to four 22 months TSA and to under that, 23 can you walk me through those numbers real 24 quick, what they mean here? 25 So the -- buybuy BABY's team had Α.

| | | 141 |
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| 1 | A. Malhotra | |
| 2 | spent their current spend was | |
| 3 | . They said that if we covered | |
| 4 | buybuy BABY the first pass that they've done | |
| 5 | was it will cost us . I think | |
| 6 | in the red after Go Global had talked to them | |
| 7 | around that time, they had published a new | |
| 8 | document saying that this is published, this | |
| 9 | is the data room, it will cost us | |
| 10 | and three to four months TSA. | |
| 11 | Red circles are different models of | |
| 12 | using existing technology. | |
| 13 | I went further and I felt that we could | |
| 14 | take that down to and after I talked | |
| 15 | to the buybuy BABY team and there was some | |
| 16 | more opportunity there. | |
| 17 | Like I mentioned, there were things | |
| 18 | were entirely not useful. Like you talk | |
| 19 | about Google, you talk about Akamai, but | |
| 20 | still what it really meant was even in the | |
| 21 | best scenarios that we that buybuy BABY | |
| 22 | vendors were giving us, which we know in IT | |
| 23 | or tech if they said three to four months, it | |
| 24 | will be six and eight, nine, ten months and | |
| 25 | you can call the lawyer and argue with them, | |

142 1 A. Malhotra 2 but your stores are shut. It will still be 3 dark. 4 Look, we should not do any of this. should dump this entire thesis of how the 6 buybuy BABY people are thinking about it, how 7 the leadership is thinking about it and do it 8 our way. 9 Just to clarify, the thesis that would have fallen -- that would have fallen 10 under BBB's working Go Global platform 11 12 estimate, that was a document that was shared 13 through the Lazard data room? 14 Α. Yes. 15 Q. Okay. 16 You'll see it formally in an Α. 17 ongoing computer cost. 18 Going to the last page in this 19 model, this document, this page bears Bates 20 number DOM 18452, and the slide is titled how 21 did we get here? Do you see that at the top? 22 Α. Yes. 23 Do you see, I'll highlight it for 24 you, one of the steps listed is how Dream On 25 Me got here was review Go Global's tech and

143 1 A. Malhotra 2 product plan, understand how they think they can pull this off by reviewing their tech 4 stack partners and risks on Dream On Me if this approach is followed. 6 Α. Yes. 7 Do you see that? 8 Α. Yes. 9 Was that one of the steps in how 10 Dream On Me got here? 11 Α. That was not a build-up step. Ιt 12 was a point in time. And, like I said, their 13 tech stack, whatever they were talking was no 14 different than what buybuy BABY was doing. 15 It's not like they had a unique -- it 16 was -- if you look at buybuy BABY, they were 17 evolving so we were pushing them, all the 18 bidders were pushing them to continue to 19 drive their costs lower. As they were 20 driving their costs lower, they were 21 publishing those plans. 22 So this was the same buybuy BABY stack 23 or whatever it is that buybuy BABY was doing 24 because what Go Global was doing was talking 25 to the same vendors. We talked about Oracle.

144 1 A. Malhotra We talked about Salesforce. They were talking to the same force that the buybuy 4 BABY team was in partnership with. So it wasn't anything unique or 6 different than -- if you see another one, 7 right, there wasn't anything sort of unique 8 or different. It was just following along 9 whatever buybuy BABY team was saying. 10 is how we think this asset will be separated. 11 Q. How do you know what Go Global was 12 proposing was what just what buybuy BABY was 13 proposing? 14 Because that's what they talked 15 They were talking about the same 16 vendors. They were talking about the same 17 approaches. 18 Q. Okay. 19 There wasn't anything new or Α. 2.0 something different I heard in the 21 conversations. 22 When I would talk to the buybuy BABY 23 people, they will say yeah, this is -- we 24 were working with Go Global. This is what we 25 have published because they had spent time

145 1 A. Malhotra 2 with them. They thought they were going to be bought by Go Global so they were following that path. 4 When you spoke to Thoryn Stevens 6 from Go Global, did you get the same sense 7 from him as well? 8 Α. Yes. I think I mentioned that. 9 You didn't learn any information 10 you didn't already know from Thoryn Stevens? I did not, in talking to Thoryn 11 12 Stevens, I guess I was not aware of how -- I 13 thought that they might actually have 14 something different, but I learned that they 15 were just following the same plan, which was 16 personally, it was like oh, well, for all 17 their marketing and everything --18 Did you review Go Global's tech Q. 19 plan? 2.0 I don't think there was a tech Α. 21 plan, anything different. I don't recall 22 reviewing a document called here's our tech 23 plan and product plan apart from, you know, 24 like I mentioned, the stabilize and then 25 we'll transition or --

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146
 1
                             A. Malhotra
                   You wrote this document, is that
              Q.
 3
         right?
 4
                   I don't recall seeing a document
         or --
 6
                   No, you wrote the document we're
 7
         looking at right now, you wrote this --
 8
              Α.
                   Yes.
 9
              Q.
                   -- technology road map?
10
              Α.
                   Yes.
11
                   And you wrote this line?
              Q.
12
              Α.
                   Yes.
13
                   Did you write this entire slide?
              Q.
14
              Α.
                   Yes.
15
              Q.
                   Did you review Go Global's tech
16
         plan?
17
                   The tech plan as in -- when you say
         review, I don't recall if there was an actual
18
19
         document that they produced that -- I
2.0
         understood what their thinking was in terms
21
         of their tech plan so --
22
                  You spoke to Go Global about their
23
         tech plan?
24
              Α.
                   Right.
25
                   And you got an understanding of
              Q.
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147 1 A. Malhotra 2 their tech plan, is that right? I'd a sense of their tech plan, not 4 in detail because it was just one conversation and they were following the same 6 path. 7 I think you are alluding to a document 8 that I don't recall where they had, you 9 know --10 I'm not alluding to anything. You wrote this sentence. 11 12 I wrote this sentence, but you need to understand the meaning behind the sentence 13 14 is getting an understanding of how Go Global 15 was approaching this as opposed to reading a 16 20 page document where they have details on 17 anything. 18 Did you get an understanding of how 19 Go Global was approaching the --2.0 Α. I had a sense of their approach 21 which, I said, was very similar to what was 22 being shared by buybuy BABY and then legally 23 speaking, that gets shared back to the Lazard 24 data group. 25 Just sir, are you an attorney? Q.

148 1 A. Malhotra 2 Α. No. 3 Okay. Q. 4 My understanding is any conversation with Go Global and buybuy BABY 6 on how -- what information is requested or 7 what plans are created had to be shared back 8 to the Lazard data room. 9 Before you spoke with Go Global, 10 did you have an understanding of what their tech plan was? 11 12 Go Global's? No. 13 Before you spoke with Go Global did 14 you have an understanding of what their 15 product plan was? 16 Α. No. 17 When you spoke with Go Global did 0. 18 you get an understanding of what their 19 product plan was? 2.0 I had a high level understanding of Α. 21 their approach, that they're following 22 whatever buybuy BABY was doing. 23 Q. Before you spoke with Go Global, 24 did you know or have an understanding of what 25 their tech stack was?

149 1 A. Malhotra 2 No, but again, I want to mention Α. that when we were talking to them, we talked 4 to Oracle and all these guys, wait a second, all the existing systems are on IBM and Go 6 Global or Thoryn wasn't thinking about that 7 or where their existing system was in. 8 He was bought into the whole narrative of what buybuy BABY was telling him. 9 10 Before you spoke with Go Global, 11 did you know or have an understanding about 12 potential partners that they might be 13 interested in? 14 Α. No. 15 Did you get an understanding --16 Let me rephrase it. I knew that Α. 17 they were trying to get money from the Perot 18 family. 19 Q. P-E-R-O-T. 20 Α. The Perot family. 21 You knew that before you met with 0. 22 Go Global? 23 Before I met with Thoryn. Α. MR. MURPHY: Clarify, he talked, he 24 25 didn't meet with him.

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| 1 | A. Malhotra | |
| 2 | MR. BERLOWITZ: Fair. Fair. | |
| 3 | Q. You knew that before you spoke with | |
| 4 | Thoryn? | |
| 5 | A. Yes. | |
| 6 | Q. Before you met with Go Global | |
| 7 | and/or Thoryn? | |
| 8 | A. Let's make it Thoryn because I | |
| 9 | didn't meet with Go Global. | |
| 10 | Q. Fair enough. Before you met with | |
| 11 | Thoryn, did you know or have an understanding | |
| 12 | of the risks of Go Global's plan if it was | |
| 13 | followed? | |
| 14 | A. No, but let's remember that | |
| 15 | there was no plan. Like I think there was an | |
| 16 | idea that they had of | |
| 17 | Q. Amit, respectfully | |
| 18 | A. Yes. | |
| 19 | Q. I want you to answer the questions | |
| 20 | I'm asking. | |
| 21 | A. Okay. I want make sure that the | |
| 22 | Q. I understand, and you will have an | |
| 23 | opportunity, your attorney can question and | |
| 24 | can clean up anything you want, but I'm | |
| 25 | asking very specific questions and this is | |

```
151
 1
                             A. Malhotra
 2
         going on needlessly long.
 3
              Α.
                   Okay.
 4
                   I don't need to keep you that much
         longer, but I am going to go for a lot longer
 6
         and it doesn't need to be that way if you
 7
         just answer my question.
 8
                   MR. MURPHY: I think he answered.
 9
                   MR. BERLOWITZ: I don't know.
              think we should break for launch.
10
11
                   MR. MURPHY: It's 1:00 o'clock now.
12
                   MR. BERLOWITZ: Can I finish this
13
              line, is that okay?
14
                   MR. MURPHY: Yes.
15
                   MR. BERLOWITZ: Let's take a lunch
16
              break. It's fine. One hour.
17
                   MR. MURPHY: That's fine.
                   MR. BERLOWITZ: We'll come back at
18
19
              two.
2.0
                   (Whereupon, at this time, there was
21
              a luncheon recess.)
22
                   A-F-T-E-R-N-O-O-N S-E-S-S-I-O-N
     CONTINUED EXAMINATION BY
23
24
     STEVEN BERLOWITZ, ESQ.:
25
                   I will share another document with
              Q.
```

152 1 A. Malhotra 2 you. 3 (Whereupon, at this time, a 4 document was marked as Plaintiff's Exhibit 12, as of this date.) 6 (Whereupon, at this time, an 7 exhibit was displayed via Zoom.) 8 Q. This is a WhatsApp texting chain. 9 Can you confirm that's what I'm sharing with 10 you? 11 Α. Yes. 12 The first page bears Bates number 13 DOM 10092. It is nine pages long. At the 14 very top it says on June 9 that Amit Malhotra 15 created the group called Bbuy. Is that 16 accurate here? 17 Α. Yes. 18 So you created this text group? Q. 19 Α. Yes. Do you remember why you created it? 20 Q. 21 Just to chat, I guess. Just to 22 make sure all the conversations we were 23 having -- it's a WhatsApp group so there's no 24 deviate plan behind it. Sometimes you create 25 a group to keep the conversations within

153 1 A. Malhotra context. I'm certainly not suggesting there Q. was anything devious. I just wanted to know 4 why you created it. 6 Α. It's a text chat when you text 7 someone that you want to mark it. It's not 8 like I created a group. I'm texting someone 9 then I can say let me type all these as to 10 buybuy BABY. 11 You created this group on June 9, 12 is that accurate? 13 Yes, I quess. 14 At this point what work had you 15 specifically done with regard to the 16 potential acquisition of buybuy BABY's 17 assets? I reviewed a bunch of their 18 19 documents on the Lazard data room. I think I 2.0 mentioned even back in May I had reviewed --21 I had some idea on like, when I say some 22 ideas, like strong opinions on what this 23 company was, what was going on there, how 24 many IT systems they had. 25 So this was probably just for a specific

154 1 A. Malhotra conversation around the bidding or something. This is not, to be clear, this is not the universal of all the conversations I had 4 with Avish and buybuy BABY or DOM. 6 I understand. I just also want to 7 circle back and clarify the scope of the work 8 that you were working on with regard to this 9 project. 10 We discussed technology. Were you 11 involved in the technology aspect of this 12 project? 13 Was I involved in the technology 14 aspect of this project? Is this a new 15 question or are you trying to find out if I 16 answered it? 17 I apologize if I've asked this 0. 18 before. I believe I have. I'm trying to 19 clarify. 2.0 I want to know what you were working on 21 at Dream On Me with regard to Dream on Me's 22 acquisition of buybuy BABY's assets. 23 believe you were working on the technology 24 aspect. If you want to correct me if you 25 can --

| | | 155 |
|----|---|-----|
| 1 | A. Malhotra | |
| 2 | A. When you're a small team, it's a | |
| 3 | focus area for me, but obviously I was very | |
| 4 | well aware of all the other pieces that are | |
| 5 | happening. So this isn't like you go do this | } |
| 6 | one box and you stay in this box. | |
| 7 | So yeah, I mean I was talking and aware | |
| 8 | of talking of the other pieces too. | |
| 9 | Q. Were you working on those other | |
| 10 | pieces? | |
| 11 | A. Can you define working on? Like | |
| 12 | what is working on mean? | |
| 13 | You can see here I'm giving sort of an | |
| 14 | update on the new store model, for example. | |
| 15 | And you can see the hearing date is | |
| 16 | moving. I was just working on technology and | l |
| 17 | I would be tracking the auction dates, but my | 7 |
| 18 | focus was on the technology. | |
| 19 | Q. If I use the word responsible, the | |
| 20 | phrase responsible, would that help clarify | |
| 21 | what I'm asking you and I'm asking what you | |
| 22 | worked on? | |
| 23 | A. Yes. | |
| 24 | Q. Were you responsible for the | |
| 25 | technology piece with regard to this | |
| | | |

156 1 A. Malhotra 2 particular project. 3 Α. Yes. 4 Q. Were you responsible for due diligence for this particular project? 6 Due diligence, the focus was 7 technology and also give my opinion on, you 8 know, what the conversations were that was 9 going on, everything that was going on. 10 was a small group. That is part of due 11 diligence. 12 Q. Would you say you were responsible 13 for due diligence? 14 No, not all of it. Α. 15 Who was responsible for due Q. 16 diligence? 17 I think it was combination mainly 18 Avish and myself. We were sort are really 19 thinking it. 2.0 Milan was kind of giving his opinion. 21 Milan -- so if you look, Mark says we want to 22 do this and what is the data you and Avish --23 Avish was on point and then I started playing 24 more of the roll as I got sort of deeper into 25 it and then -- it was Avish.

157 1 A. Malhotra 2 Initially the roles continued to change and evolve as we learned different things 4 about what was going on, what was going on in The dates started moving and all the media. 6 kind of things. 7 Q. In what way did your specific role 8 change and evolve? 9 I think giving -- for example, 10 looking at a lot of vendor contracts, again, 11 as related to technology, but in terms of 12 what product -- how would the product 13 platform, how would some aspect of business 14 work, what we can get away with, what we 15 cannot get away with, away with like scoping 16 it out, to launch. 17 I'm kind of thinking if there was a 18 specific -- I quess, it wasn't -- it wasn't 19 that I was responsible for another component 2.0 or I was responsible for a different model. 21 I am guessing. I'm not quite understanding. 22 I can appreciate that you're trying 23 to give a nuanced accurate answer, but I want 24 you to listen to what I'm asking you. 25 We have talked about this team is small

158 1 A. Malhotra 2 and therefore people share some work. understand that. 4 I'm asking for the work that you did specifically and the work you were 6 responsible for, I want to know if you were 7 responsible for all the work in this project 8 because based on your testimony it seems like 9 you had your hands in many pies. 10 I mean, I had hands and awareness 11 of many pies, but my core focus was around 12 technology. 13 Q. Is it accurate to say that in 14 addition to technology one of your core 15 focuses was IT? 16 Α. Yes. 17 Any other core focus that you were 18 tasked with for this project? 19 Α. No. No. Other people -- I was 20 just advising. 21 I understand you did -- you Q. 22 contributed to due diligence, but you were 23 not responsible for due diligence, is that 24 accurate? 25 That's right. Α.

159 1 A. Malhotra 2 Were you responsible for either --Q. were you responsible for the financial model? 3 Α. 4 No. Were you responsible for coming up 6 with capital or financing for Dream On Me in 7 relation to this project? 8 Α. No. 9 Were you responsible for 10 determining how logistics and supply chain would work in relation to this project? 11 12 Α. Yes. I mean --13 Ο. Okay. I did talk to their head of 14 15 logistics and I reached out to some of my --16 just in terms of like figuring what are some 17 of the three PL's, the logistics supplier, I 18 spent quite a bit of time with -- I forget 19 the name of the logistics guy that buybuy 2.0 BABY had, and that was one of the areas I 21 wanted to make sure and they assured me they 22 would have a plan by the end of July on 23 exactly how the logistics is going to work, 24 who the logistics partners would be. 25 Q. Was that work connected to your

160 1 A. Malhotra 2 work with technology and IT or was that separate? It was connected, but again, I was 4 the point person talking to that person at 6 buybuy BABY. 7 Q. Okay. 8 That he was supposed to pick a 9 logistics provider and I was asking how many 10 he had picked and who he was talking to and all those pieces. 11 12 0. Even if this isn't strictly 13 speaking every single instance, is it fair to 14 say that the work end and responsibilities that you were tasked with, you know, that you 15 16 were tasked with dealt with technology and 17 IT? 18 Α. Yes. 19 Were you responsible for operations Q. 20 in relation to this project? 21 Α. Not directly responsible. 22 Did you touch on it with regard to Ο. 23 your expertise with technology an IT? Then also as we were talking 24 Α. Yes. 25 to different -- talking to different team

161 1 A. Malhotra 2 members, Avish and I would share notes about what did we think about Patty, some of her reports. We would talk about that. 4 What the teams looked like, who was good, who was bad or, you know, who were the 6 7 right people to be more specific for the go 8 forward. And in that case, we talked about 9 almost every function. 10 I'm going to try to highlight texts that I want to draw your attention to. I 11 12 apologize if the highlighting gets a little 13 out of hand. 14 Α. Okay. 15 Can you see I highlighted a portion 16 that I've marked for you? 17 Α. Yes. 18 This portion reads, this is Q. 19 something that you wrote, "Someone driving 2.0 hard for a carve out with similar thought 21 process to us." 22 Α. Right. 23 "Bare IT, (saw their updated plans) 0. 24 and small store count." Do you see that 25 sentence?

162 1 A. Malhotra 2 Α. Yes. 3 You referred to someone driving hard for a carve out with similar thought 4 process to us. Do you know if that someone 6 was Go Global? 7 Α. Avish answered that it was Go 8 Global because I started, I quess -- like I 9 mentioned, everything, everything that Go 10 Global is talking to with the buybuy BABY team has to be published by them. So that's 11 12 what I meant. 13 I guess in the previous conversation now 14 that you brought this up, similar thought 15 processes and what would a smaller store 16 count and how much we can cut down the IT 17 side. Because historically, I think buybuy 18 BABY thought they going to get more funding 19 from the existing lenders and everything is 2.0 going to be hunky dory. 21 I want to zero in on the similar 22 thought process to us part of the sentence. 23 What was similar about what you were 24 seeing in those plans as compared to the 25 plans you were contemplating?

163 1 A. Malhotra 2 Just what was -- so the buybuy BABY Α. team had all this extraneous, we talked about 4 it, vendors, Akamai, and there was some other venders that seemed very extraneous with a 6 lot of spend and I could see that they 7 were -- the new plans they were updating, 8 they would be cutting down spending that I would focus on and I would cut down 10 spending. 11 So that's like there's a smaller store 12 model and there is, you know, there's more 13 cut down on the IT side. 14 I guess that's -- that's what why I felt 15 it was similar because you were driving hard for what is the bear minimum needed to 16 17 transition this and punch this. 18 Were those similarities some of the 19 reasons that you were interested in speaking 20 to Thoryn at Go Global? 21 No, my interest in Thoryn wasn't my 22 personal interest. It was just that we had a 23 conversation with them and it was a followup 24 of that. It wasn't like I was personally 25 interested in talking to them or I needed to

164 1 A. Malhotra 2 talk to him. Well, I'm not really asking about Q. 4 your personal interest. I'm asking about your participation vis-a-vis on this project. 6 My question, was Dream On Me, as an 7 entity, interested in learning some of this 8 information? 9 Dream On Me had a conversation with 10 Go Global if I get the timing right. As part 11 of having a conversation, when you're 12 potentially, I guess, running an asset 13 jointly, you want to talk to the other 14 person. 15 In general, if you're looking at going 16 into business with them and putting money or 17 however, wouldn't you talk to them? It seems 18 like there wasn't a -- it was normal business 19 next step to talk to Thoryn. 2.0 Q. A couple of lines down, 8:37, Avish 21 writes, "Go Global retail is pushing them." 22 Do you know who them is in this sentence? 23 I think, I am guessing --Α. 24 If you don't know, I don't want you Q. 25 to guess. If you have an idea.

165 1 A. Malhotra 2 My idea is that it's buybuy BABY. Α. Okay. At the bottom 9:56 a.m., Q. 4 "Why is the other bidder, Go Retail, seeking an additional ? Is there our only 6 two players? One Baby List for trademarks 7 and the other Go Retail, then why bid hire? 8 What other options does the estate have?" Do 9 you see that sentence. 10 Α. Yes. 11 Ο. This is dated June -- this message 12 is dated June 11, 2023, is that right? 13 Α. Yes. 14 At this time what was your 15 understanding of who the potential bidders in this auction were? 16 17 I don't recall what I was thinking 18 at this time. Why would they seek another 19 ? See Avish's response? Can you move 20 your mouse. 21 Sure. To be clear, I'm not asking 0. 22 . I'm asking if you know about the 23 who the other potential bidders were as of 24 the date that you wrote that message? 25 Yeah, I don't recall if I knew it Α.

166 1 A. Malhotra 2 or not. Again, it's -- because I know I mentioned Baby List because we always thought 4 that Baby List might want to go for it, but I don't fully recall if I knew that there were other bidders in this mix. 6 7 Q. At this point Dream On Me was in 8 the mix, is that right? 9 Α. Yes. 10 Ο. And Go Global Retail was in the mix, is that also right? 11 12 Α. Yes. 13 I didn't catch the response? Ο. 14 Α. Yes. 15 Thank you. And the other company Q. 16 you just mentioned, what was their name, baby 17 something? 18 Α. Baby List. 19 Q. They were potentially in the mix? 2.0 Α. Yes. 21 But you can't think of anyone else? Q. 22 Not right now. Maybe at the time. Α. 23 Avish responds at the very bottom, Q. "They know what debtor wants to make it 24 25 work."

167 1 A. Malhotra 2 I will take a little liberty. I realize you didn't write this. I want to have an 3 understanding, is the they in this sentence Go Global. 6 Α. No, I think it is estate. 7 Q. Okay. Why did you want to know 8 about the additional 9 I mean, one of the things, I quess, 10 I get hired by people because I actually look 11 at all aspects. I just don't look at 12 technology. So yeah, I can press this 13 button, this is going to happen. So I want 14 to understand where -- I mean, yeah, I guess 15 I want to understand how the broad picture 16 is. 17 Okay. The top of the next page you Q. 18 write, "By the way, the dock 1.6.2 has full 19 summary of the plan. Few gaps in tech that I 20 can see." Do you see that sentence? 21 Α. Yes. 22 You're referencing in this text to 23 1.6.2. Do you know if that's the Go Global financial model? 24 25 No, I think it's the Lazard. Α.

168 1 A. Malhotra from the Lazard data room. 3 What makes you think that? Q. I'm guessing, but that's where my 4 head was at. 6 Ο. You are -- I don't want you to 7 quess. 8 I can look. You guys might have a 9 summary of what 1.6.2 is. 10 Well, I can represent to you that in previous emails I've shown you the Go 11 12 Global model is labeled 1.6.2, but you wrote 13 this sentence and I'm asking if you know what 14 that refers to in this context of this 15 sentence? 16 I don't recall this one specific Α. 17 note. If you say it is that, then I believe 18 it. 19 Q. Okay. It appears, based on the 20 sentence, that you reviewed that document? 21 Α. Yes. 22 Q. Based on the sentence it appears 23 that you reviewed the full summary of that 24 document, is that accurate? 25 Α. Yes.

| | 169 |
|----|---|
| 1 | A. Malhotra |
| 2 | Q. Do you recall what portions of this |
| 3 | document you reviewed? |
| 4 | A. No, not right now. |
| 5 | Q. Do you recall when you reviewed it? |
| 6 | A. Probably that morning. |
| 7 | Q. Did you discuss your review of the |
| 8 | this document with anybody. |
| 9 | A. No, not not other than Avish. |
| 10 | Q. What did you say to Avish about it? |
| 11 | A. I would have to I mean |
| 12 | nothing I don't think anything beyond that |
| 13 | I'm talking here. Maybe I started a call |
| 14 | but yeah, I don't |
| 15 | I don't recall if I highlighted or spoke |
| 16 | about anything else because I think this is |
| 17 | the one where I probably wrote my thoughts |
| 18 | that Avish used to ask the questions in his |
| 19 | email. I may be getting my timeline mixed. |
| 20 | THE WITNESS: Tom, maybe you can |
| 21 | clarify. |
| 22 | MR. MURPHY: I can't. |
| 23 | Q. Unfortunately, this is your |
| 24 | deposition. |
| 25 | A. I understand, but again |

170 1 A. Malhotra 2 MR. MURPHY: Maybe can show him the 3 other email. It might help clarify if 4 you look at the other email that you marked earlier, the date on it anyway. 6 Α. The document that Avish sent out. 7 Q. Yes. 8 Α. Which was after my conversation 9 with Thoryn. 10 Ο. If we go down to the middle of this 11 page, at the 11:32 time stamp you write "Yep, 12 no major comments. Let me know when I can 13 send over some tech questions." Do you see 14 that? 15 Α. Yes. 16 Does that refresh your recollection 17 about the timeline and the questions you were 18 developing? 19 Α. It doesn't refresh my timeline. 20 if you go back to the other email then I'm 21 guessing that this would be the email that I 22 probably sent to Avish before that. 23 Q. This is an -- is this the email you 24 were referring to with the questions and 25 responses?

| | | 171 |
|----|---|-----|
| 1 | A. Malhotra | |
| 2 | A. Yes. Yes. | |
| 3 | Q. This email is dated June 12? | |
| 4 | A. Correct. | |
| 5 | Q. Does that refresh your | |
| 6 | recollection? | |
| 7 | A. Yes, so then this was | |
| 8 | MR. MURPHY: That's the | |
| 9 | A. When did you send the email out? | |
| 10 | Q. I see. I don't have that on me. | |
| 11 | A. It was probably on that day. | |
| 12 | Everything was real time. So go when you | |
| 13 | say doc 1.6.2, when did Avish send me the | |
| 14 | link to that Dropbox? Can you pull that? | |
| 15 | MR. MURPHY: You just have to | |
| 16 | answer his questions. | |
| 17 | THE WITNESS: 1.6.2, Steven said | |
| 18 | that was a Go Global document. | |
| 19 | MR. MURPHY: Just answer his | |
| 20 | questions. If you don't remember, you | |
| 21 | don't remember. | |
| 22 | THE WITNESS: What I'm saying is he |) |
| 23 | said that that is the same number as a | |
| 24 | Go Global. And I just want to make sure |) |
| 25 | it is the same number as a Go Global | |

| | 172 |
|----|---|
| 1 | A. Malhotra |
| 2 | because this was on June 11. And the |
| 3 | email when the Go Global document was |
| 4 | sent to me, I want to make sure that |
| 5 | date is accurate. |
| 6 | Q. Let me ask you a different |
| 7 | question. At a certain point in time, were |
| 8 | you granted access to a data room hosted by |
| 9 | Ankura for Go Global? |
| 10 | A. Yes. |
| 11 | Q. Did you enter that data room? |
| 12 | A. Yes. |
| 13 | Q. Did you download documents from |
| 14 | that data room? |
| 15 | A. I think I downloaded some documents |
| 16 | because when you click it downloads the |
| 17 | document. |
| 18 | Q. Did you look at documents in that |
| 19 | data room even if you didn't download them? |
| 20 | A. Should be. Yes, probably. |
| 21 | Q. Do you recall which documents you |
| 22 | looked at? |
| 23 | A. No. |
| 24 | Q. I am sharing with you another |
| 25 | document. This document bears Bates number |
| | |

| | 173 |
|----|--|
| 1 | A. Malhotra |
| 2 | DOM 75. I will represent to you that this is |
| 3 | one version of the Go Global model. I am not |
| 4 | sure if it is 1.6.2, but it is one version. |
| 5 | Do you recognize this document? |
| 6 | (Whereupon, at this time, a |
| 7 | document was marked as Plaintiff's |
| 8 | Exhibit 13, as of this date.) |
| 9 | (Whereupon, at this time, an |
| 10 | exhibit was displayed via Zoom.) |
| 11 | A. This does not have a tech plan in |
| 12 | it. I think the 1.6.4 that I mentioned had a |
| 13 | tech plan that you're alluding to which had |
| 14 | gaps. |
| 15 | Q. Did you look at this document? |
| 16 | A. Yes, I've seen this document. |
| 17 | Q. But this is not the document that |
| 18 | is labeled 1.6.2? |
| 19 | A. 6.4, the document 1.6.4. |
| 20 | Q. No, it was it's 1.6.2. |
| 21 | A. Okay. What is the question? |
| 22 | Q. My question is, is the document I |
| 23 | just showed you, which is that Excel |
| 24 | document, is the 1.6.2 you are referring to |
| 25 | in your WhatsApp message? |

| 174 |
|--|
| A. Malhotra |
| A. No, because this would be part of |
| a there is no tech plan in here. I don't |
| know if you can show me the other tabs. |
| Q. I certainly can. So right now the |
| first tab is ROI. Second tab is a model tab. |
| I'll scroll up and to the left so you |
| can see it. A third tab is WC&F. The third |
| tab is monthly sales, inventory receipts. |
| The fourth tab are slides. The fifth tab are |
| store recommendations. And the final tab is |
| a weekly CF Baby. |
| This is the penultimate document. |
| That's a 2021 P&L statement. |
| A. I don't think I would be referring |
| to this document because this does not have |
| any tech plan in it. |
| Q. I'm still in the WhatsApp text |
| chain, but I'm on page bearing |
| A. Can you share that? |
| Q. I apologize. |
| (Whereupon, at this time, an |
| exhibit was displayed via Zoom.) |
| Q. Can you see I'm sharing the |
| WhatsApp text chain again? |
| |

| | | 175 |
|----|---|-----|
| 1 | A. Malhotra | |
| 2 | A. Yes. | |
| 3 | MR. MURPHY: Yes. | |
| 4 | Q. I should be on page DOM 10095, is | |
| 5 | that accurate? | |
| 6 | A. Yes. | |
| 7 | Q. I want to draw your attention to | |
| 8 | the statement that you wrote at 10:20, "My | |
| 9 | meeting with their tech guy moved to tomorrow | |
| 10 | afternoon as he is back to back with Oracle | |
| 11 | and the Baby team." Do you see that | |
| 12 | sentence? | |
| 13 | A. Yes. | |
| 14 | Q. Are you referring to your meeting | |
| 15 | with Thoryn Stevens in this sentence? | |
| 16 | A. Yes. | |
| 17 | Q. You write, "I asked if I can join. | |
| 18 | Also asked him if he's looked at the TSA | |
| 19 | doc." | |
| 20 | A. Yes. | |
| 21 | Q. "Ongoing numbers seem much higher | |
| 22 | then he is projecting, plus." | |
| 23 | A. Yes. | |
| 24 | Q. Do you see that sentence? | |
| 25 | A. Yes. | |
| | | |

| | 176 |
|----|--|
| 1 | A. Malhotra |
| 2 | Q. At this point on June 14, what |
| 3 | work had Dream On Me done with regard to the |
| 4 | TSA? |
| 5 | A. I think at that time we had put |
| 6 | together our version of the TSA, the TSA |
| 7 | document that is provided I think the guys |
| 8 | at Alixpartners had given us a template and |
| 9 | we were working with them on what the TSA |
| 10 | would entail and making sure we had |
| 11 | everything covered. |
| 12 | Q. Okay. You also, we went over this, |
| 13 | you asked to join Thoryn's meeting with |
| 14 | Oracle and the Baby team, is that right? |
| 15 | A. That's correct. |
| 16 | Q. Why did you want to join that call? |
| 17 | A. Because at that time the plan was |
| 18 | that Thoryn and I were working together on |
| 19 | this initiative. Now both these meetings |
| 20 | never happened and the Oracle meeting never |
| 21 | happened. |
| 22 | Q. As of June 14, had you spoken to |
| 23 | the Baby team yet? |
| 24 | A. Yes. Yes. |
| 25 | Q. As of June 14 had you spoken to |
| | |

177 1 A. Malhotra Oracle? 3 No. Actually I don't remember, but Α. 4 probably not. Okay. On June 17 at 12:13 p.m. you 6 write, "So what happened yesterday?" And Milan writes, "Go Global proposal is 7 8 not -- go forward plan." Do you see that? 9 Α. Yes. 10 Ο. And then at the bottom Milan is writing, "Go Global does not have enough 11 12 capital for the go forward plan." Do you see 13 that? 14 Α. Yes. 15 How did you know that Go Global did 16 not have enough capital for the go forward 17 plan? 18 MR. MURPHY: Objection. 19 You can answer. Q. 20 THE WITNESS: Sorry, what does 21 objection mean? 22 MR. MURPHY: It's just for legal 23 purposes. 24 For your purposes if he's not Q. 25 directing you not to answer, I would like you

178 1 A. Malhotra 2 to please answer the question. I think Go Global does not have enough capital. That was announced from 4 Milan, not from me. 6 MR. MURPHY: That was my objection. 7 Q. I understand that. I understand 8 Milan wrote that. I understand counsel's 9 objection. 10 I'm asking, do you know whether Go 11 Global had enough capital at this point? 12 Α. Well, I was informed that they did 13 not. 14 Did Milan tell you how he knew 15 that? 16 Α. No. 17 Did you have any other independent 18 basis upon which to conclude that Go Global 19 did not have enough capital? 20 Specifically, no, but I did -- I Α. 21 don't remember if I had a specific incite or 22 something. 23 Again, with my sort of learning about 24 them up close, I wasn't super impressed with 25 them.

179 1 A. Malhotra 2 So, you know, there was a lot of noise around how they came in and they were talking to CNBC and all that stuff and they were not 4 as impressive so I wasn't surprised, but I 6 don't recall if I had an independent view on 7 it or not. 8 Q. What did you mean by specifically 9 no at the beginning of your answer? 10 If I knew that they did or did not 11 have capital. I assumed that -- like I 12 wasn't thinking about it. I assumed that 13 they just -- at the very process they had 14 capital. 15 You also testified that you weren't Q. 16 impressed with Go Global, is that right? 17 Α. Yes. 18 The only person at Go Global with Q. 19 whom you had a conversation was Thoryn 20 Stevens, is that right? 21 Α. Yes. 22 On June 17 at 1:28 p.m., towards 23 the top of this page, you write, 24 "Interesting. What is the estate looking 25 for?"

| | 180 |
|----|---|
| 1 | A. Malhotra |
| 2 | Milan responds, "They would not reveal." |
| 3 | And in response to that you write, "Ha, |
| 4 | of course they would not. Any other offers |
| 5 | other than Overstock? What is Go Global |
| 6 | thinking next?" Do you see that exchange? |
| 7 | A. Yes. |
| 8 | Q. Why are you interested in what Go |
| 9 | Global is thinking next? |
| 10 | A. I mean curiosity and I mean |
| 11 | you're part of a deal. Everything is |
| 12 | flowing. There's tons of information going |
| 13 | back and forth. I mean tons of |
| 14 | conversations. |
| 15 | So it's not like I was sitting in a |
| 16 | little box just doing my own thing. We were |
| 17 | exchanging ideas and updates and anything |
| 18 | that was going on on a real time basis. |
| 19 | So I was thinking if they're going to be |
| 20 | back in the bidding, are they going to go |
| 21 | independent, you know. |
| 22 | Q. At this point in time was it your |
| 23 | understanding that Go Global was competing |
| 24 | against Dream On Me in this bid? |
| 25 | A. You mean after this note? |

181 1 A. Malhotra 2 At the time that you wrote Q. No. this, was it your understanding that Go Global was competing against Dream On Me in 4 this bankruptcy auction? 6 Α. I mean, I quess. That's why I was 7 asking what is Go Global thinking. Are they 8 going to -- that's the reason I asked this 9 question. What is Go Global thinking next? I was wondering if they're going to 10 11 completely withdraw from this auction or are 12 they going to go and do it themselves. 13 What do you mean go and do it 14 themselves? 15 Meaning independently as -- they Α. 16 were an independent bidder just as we were, 17 right. And there was a brief period of time 18 when there was conversation about joining 19 forces and on 6/17 it was clear there was no 2.0 joining forces. 21 Do you recall when you learned when 22 Go Global and Dream On Me were not going to 23 form a partnership as part of this deal? 24 You can see it here. This was when Α. 25 I learned.

182 1 A. Malhotra 2 This is when you learned? Q. 3 Α. Yes. Not before? 4 Q. No, I don't believe so. 6 Avish says on 6/17 at 2:19 p.m., 7 "Without Go Global, our chances reduce as we 8 are four weeks behind." Do you see that 9 sentence? 10 Α. Yes. 11 Do you agree with Avish's statement 12 that without Go Global, Dream On Me's chances 13 reduce because Dream On Me is four weeks 14 behind? 15 Α. I don't -- I don't -- no, I 16 don't -- I mean --17 I'm asking if you agree or not. Q. 18 No, not necessarily. Α. No. 19 Why don't you agree with that? Q. 20 Α. Because I was already getting a 21 sense that the approach they were following 22 was already very much mixed up with what 23 buybuy BABY was thinking and I was already 24 starting to think this whole buybuy BABY team 25 really doesn't know what they're doing and Go

183 1 A. Malhotra Global is following it so it wasn't -- I just 2 need to just continue talking to the tech 4 team and I was trying to figure out at this time is this going to be an ongoing concern or was there an IP bid. 6 7 So I think, at this time, everybody 8 was thinking this was an ongoing type 9 concern. 10 Ο. We talked previously about how your 11 core responsibilities included technology and 12 IT, do you recall that? 13 Α. Yes. 14 Did you have incite into, for 15 example, where Dream On Me was with regard to its financial model as of June 17 at 16 17 2:19 p.m. when Avish wrote this statement? 18 Α. Dream On Me financial's model? 19 Q. Correct. 2.0 Α. No. 21 What about for their due diligence? Q. 22 Model for their due diligence? Α. I want to know if you had an 23 Q. 24 understanding of the work that Dream On Me 25 had done as of June 17 with regard to due

| | 18 | 4 | |
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| 1 | A. Malhotra | | |
| 2 | diligence? | | |
| 3 | A. So what would that entail? For | | |
| 4 | example, are you looking for an investment | | |
| 5 | document or something or | | |
| 6 | Q. I want to know the work that Dream | | |
| 7 | On Me had performed. | | |
| 8 | You told me you were involved in due | | |
| 9 | diligence. Did you not say that? | | |
| 10 | A. Yes. | | |
| 11 | Q. So are you able to tell me as of | | |
| 12 | June 17 some of the work that Dream On Me had | | |
| 13 | performed with regard to due diligence? | | |
| 14 | A. With due diligence, a lot of work | | |
| 15 | was understanding and assessing what the | | |
| 16 | buybuy BABY team was presenting as its go | | |
| 17 | forward plan. | | |
| 18 | So I know that Avish and everybody else | | |
| 19 | was looking at those kind of things and Milan | | |
| 20 | and everyone else. | | |
| 21 | Q. Okay. I know that you know they | | |
| 22 | were looking at those things. I want to know | | |
| 23 | if you had enough information to determine | | |
| 24 | whether Dream On Me was behind in its due | | |
| 25 | diligence work as of June 17? | | |

185 1 A. Malhotra 2 I did not have enough information Α. to know that they were behind. What about for capital raised or 4 Q. financing, same question? 6 Α. No, not aware. 7 Ο. Not aware. What about for 8 logistics and supply chain, same question? 9 Logistics and supply chain, because 10 I was talking to the guy running it and they 11 were looking at a new vendor, you know, we 12 were assured by them they would have a new 13 vendor picked so I think at that time I had 14 started to reach out to a few 3PL's, other 15 logistics companies on my own. 16 But no, I don't think -- I think it was 17 continuing. 18 The next sentence you write, a 19 couple of minutes later at 2:21, "If we can 2.0 get time with their tech team and Patty we 21 might have a shot, especially if we can push 22 for a less aggressive store plan, but I think 23 the estate might want more money." Do you 24 see that? 25 Α. Yes.

186 1 A. Malhotra 2 When you say with their tech team, Q. whose tech team are you referring to here? 3 4 Α. Buybuy BABY. Why are you saying we might have a 6 shot? 7 It's a matter of -- a shot at 8 winning the auction. And actually no, we 9 might have a chance to -- let me think. 10 Tech team with Patty, putting a plan. don't recall. I don't know. 11 12 I don't recall what we might have a shot 13 in terms of -- what was the plan in terms of 14 6/17, whether that was talking about an 15 auction? 16 Remember the auction date kept moving. 17 I'm trying to think if the auction was in two 18 days from that time and then it moved to 19 July. We knew we had three weeks or we knew 2.0 we had --21 June 19 at 8:57 you write, "Yep, 22 need to set that up. Are we competing with 23 Go Global or are they out of the picture." 24 Do you see that sentence? 25 Α. Yes.

187 1 A. Malhotra 2 Why are you asking about whether Q. 3 you're competing with Go Global or not? That's the previous question I 4 asked, whether -- if they're a bidder, 6 then automatically we are competing with 7 them. 8 If they are withdrawn completely from 9 the bid, then they're out of the picture. 10 You just want to know if they're participating or not? 11 12 Α. Yes. 13 Avish writes after that, "Assess 14 where Go Global was." Do you see that? 15 Α. Yes. 16 Did you assess where Go Global was? 17 Yes, from the Baby team, basically Α. 18 it was an idea what was -- who they all have 19 talked to. 2.0 Q. Why did you do that? 21 Because the Baby team was spending 22 all their time with Go Global. And we, you 23 know, even from terms of the bidding, they 24 needed to share that with us and, you know, 25 we just wanted to make sure that they're

188 1 A. Malhotra 2 sharing everything that they have done with Go Global with us. I think that was the intent. 4 Were you looking at Go Global to 6 try to recreate some of the information you 7 would have gotten out of the Baby team? 8 Α. No. No. This is not looking at Go 9 Global. This is more like who have they 10 talked to internally, the Baby team. 11 They were spending so much time and Go 12 Global had spent so much time with them and 13 they -- they thought they were going to be 14 sold to Go Global, so they were focused 15 there. We are serious bidders. You need to 16 17 spend time with us and give us a sense of 18 where your current plans are. 19 Q. After Avish writes assess where Go 20 Global was, he writes, "Yes." 21 Then he writes, "They just did digital." 22 Then he writes, "Bid." Then you write, "So 23 only website, we are doing all, but Baby 24 only, right?" 25 And the Milan, writes, "We suspect their

189 1 A. Malhotra 2 focus on digital, but we don't know exactly." You write, "No, they had stores and POS, 4 et cetera in mind when I spoke to them." Α. Yes. 6 Is it fair to say that you're 7 looking into Go Global at this point and not 8 just because of the people they spoke to? 9 Α. No. No. This is when I spoke to 10 Thoryn. He said I'm talking to Oracle. 11 I said why are you talking to Oracle for 12 the ERP. And then for the stores we're going 13 to use Oracle's point of sales systems. 14 So Oracle -- Oracle was kind of shocked 15 after we acquired the asset because they 16 thought they had this in the bag, that was an 17 extension of that same -- this is the store 18 POS, point of sales systems. 19 I'm a little confused. So I'm Q. 20 going to back up. I apologize. I don't mean 21 to ask the same questions over and over again 22 but I do want to understand. 23 When Avish writes assess where Go Global 24 was, what did you take that to mean? 25 Where they were in the process. Α.

| | 190 | | |
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| 1 | A. Malhotra | | |
| 2 | That's what I think I understood. | | |
| 3 | Q. Where was Go Global in the process | | |
| 4 | at this point? | | |
| 5 | A. I don't know. I guess that was | | |
| 6 | I'm trying to remember if he's making a | | |
| 7 | statement because he said they are just | | |
| 8 | digital. He's tracking to figure out where | | |
| 9 | they were in the process. | | |
| 10 | Q. Is the answer that you don't know? | | |
| 11 | A. I don't know. I'm trying to | | |
| 12 | remember. | | |
| 13 | MR. MURPHY: Amit, you can use this | | |
| 14 | to refresh your recollection, but if you | | |
| 15 | don't know, you don't know. | | |
| 16 | A. Scroll it down. Then I can | | |
| 17 | probably see if there is something else that | | |
| 18 | I said that can shed some light and share it | | |
| 19 | with you guys. | | |
| 20 | (Whereupon, at this time, there was | | |
| 21 | a pause in the proceeding.) | | |
| 22 | Q. Down here at June 19 at 9:03 p.m, | | |
| 23 | you write, "And or speak to Patty to give me | | |
| 24 | a rundown of her tech team. I have some | | |
| 25 | names from Global." Do you see that? | | |

191 1 A. Malhotra 2 Α. Yes. 3 What names do you recall getting from Go Global? 4 This was their CTO who Thoryn 6 really liked. 7 Q. Whose CTO? 8 Α. Buybuy BABY's CTO. 9 Any other names? I don't recall. I think he liked 10 11 her and he liked the team. 12 Buybuy BABY had put a team sort of 13 together, like. They said this is our 14 proposed team for this transition and Thoryn 15 was like they're good. So I said okay. 16 The last message on this page is Q. 17 from Avish. 18 And he writes, "Yeah, we must so you can 19 validate quickly and get info from team on 2.0 Gone Global." 21 Can we agree Gone Global is some sort of 22 typo or spelling error, you're referring to 23 Go Global there? 24 Yes. Α. 25 When he said get info from team on

192 1 A. Malhotra 2 Go Global, is he -- do you know what he's referring to? 4 The buybuy BABY team. Okay. He's not referring 6 internally to Dream On Me? 7 Α. No. No. Because this is when I 8 said I need to get to the next level and he 9 says because if they share with Go Global, 10 whatever work they shared with Go Global, they will share it with us. 11 12 0. This might be repetitive and I 13 apologize if it is, I want to clarify all of 14 this. 15 On June 19, 9:43 Milan writes, "Go Global is closer to Lazard and knows details 16 17 that we don't. They work closely with 6th 18 Street. Seems they have deal discussions prior to submission." Do you see that? 19 2.0 Α. Yes. 21 Do you know what details Go Global 22 knew at that time that you did not? 23 Α. No. 24 Did you speak with anyone at Baby 25 or Lazard to follow up on what Go Global

193 1 A. Malhotra knew? 3 Α. No. Do you know if anyone at Dream On 4 Me did that? 6 Α. I don't think so. Milan may have 7 tried. 8 Q. On June 20 at 8:41 Avish writes, 9 "Yes, they are not providing us with what Go Global got." Do you see that? 10 11 Α. Yes. 12 Do you know what information Avish 13 is referring to in this sentence? 14 All their work product that they 15 are -- I think he's --16 Let me back up. Let me back up. Q. It says they're not providing. Who is they 17 in this sentence? 18 19 Α. Buybuy BABY. 2.0 You previously testified that all Q. 21 the information that Go Global received from 22 Baby would have been put into the Lazard data 23 room, is that right? 24 Should have been put. Α. 25 Do you have any reason to believe Q.

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| 1 | A. Malhotra | |
| 2 | that there was information that was not put | |
| 3 | in the Lazard data room that should have been | |
| 4 | there? | |
| 5 | A. I don't recall, but it was, you | |
| 6 | know, it's maybe they were following it to | |
| 7 | the minimum letter of whatever, you know, | |
| 8 | like we saw with Baby when we were trying to | |
| 9 | get data from them. | |
| 10 | Q. I want to know if you have a basis | |
| 11 | to know that? | |
| 12 | A. No. Well no, my basis to know | |
| 13 | that is from what in my call with Thoryn, | |
| 14 | if he was so busy on back-to-back calls with | |
| 15 | buybuy BABY team and buybuy BABY's team and | |
| 16 | Oracle and everybody else, the amount of | |
| 17 | information that was being shared with us was | |
| 18 | very, very little. | |
| 19 | If you have two days of calls with | |
| 20 | Oracle, you would expect to see something out | |
| 21 | of it. So that would be my basis. | |
| 22 | Q. Did you try going to the Lazard | |
| 23 | data room to find the information that you | |
| 24 | wanted? | |
| 25 | A. Yes. Yes. | |

| | | 195 |
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| 1 | A. Malhotra | |
| 2 | Q. After this was sent even on | |
| 3 | June 20? | |
| 4 | A. Yes. | |
| 5 | Q. Did you find that there was | |
| 6 | information you wanted that wasn't available? | |
| 7 | A. I believe so. Again, the volume of | |
| 8 | conversations and engagement that Go Global | |
| 9 | was having with the buybuy BABY team was not | |
| 10 | reflected fully in the documents. | |
| 11 | Q. Is it your understanding that the | |
| 12 | conversations that Go Global was having with | |
| 13 | Baby team members should have always been | |
| 14 | reduced to writing and uploaded to the Lazard | |
| 15 | data base? | |
| 16 | A. Even in my conversations with the | |
| 17 | Baby team, right, I did not get them and we | |
| 18 | had to remind them. | |
| 19 | I had to remind them because I remember | |
| 20 | talking about this with Joy, they do need to | |
| 21 | tell us what they're talking about or, at | |
| 22 | least, share it with us even if it's not in | |
| 23 | writing and they were very, very curt. | |
| 24 | Q. It's fair to say you were having | |
| 25 | difficulty getting information out of Lazard? | |

196 1 A. Malhotra 2 Lazard probably did not know. Α. was more on the conversations with the buybuy BABY team. 4 That was on the Baby side, not the 6 a Lazard side. Thank you for clarifying 7 that, okay. 8 Was this problem compounded by the fact 9 that there was a lot of information in the 10 Lazard room? 11 Α. Possibly. 12 What do you mean by possibly? 13 I don't know what I don't know. 14 And, again, you're talking about a very 15 specific point in time. And then we decide 16 to ditch all of this anyways. Especially 17 with the APA being talked down from them. lot of this wasn't even relevant because the 18 19 APA side here is what we're going to give 20 you, take it or leave it. 21 By the way, below that you can see the 22 3PL person, John Yacka was the person on the 23 supply side. You can see the conversation. 24 Did you work closely with Avish on 25 this case?

| | 19 | 7 |
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| 1 | A. Malhotra | |
| 2 | A. Yes. | |
| 3 | Q. On the project? | |
| 4 | A. Yes. | |
| 5 | Q. Did he ever express to you concerns | |
| 6 | about the project? | |
| 7 | A. What kind of concerns? | |
| 8 | Q. Concerns about how the project was | |
| 9 | going? | |
| 10 | A. Of course. Every project you | |
| 11 | are always name a project, especially when | |
| 12 | you're trying to do something of this | |
| 13 | magnitude and launching something in a month, | |
| 14 | a company that was making a billion dollars a | |
| 15 | year. | |
| 16 | Q. What concerns did he have? | |
| 17 | A. I mean we were all very temporal at | |
| 18 | the time. What are how are we basically | |
| 19 | making sure getting what we wanted. | |
| 20 | You know, so it's a very temporal way of | |
| 21 | operating. I don't know if he had any | |
| 22 | philosophical concerns about it. He was | |
| 23 | pretty excited about it. | |
| 24 | Q. I'm not asking about his | |
| 25 | philosophical concerns. What do you mean | |

198 1 A. Malhotra 2 temporal concerns? Α. Issues coming at the time and hey let's get with Patty, their CEO, spending 4 time with them, making sure the plans are 6 updated, signing off the plans. 7 So it just was back and forth as you 8 would do with any kind of something of this 9 complexity and moving parts and all that. 10 Did he have concerns about the work that Dream On Me had done to date throughout 11 12 this project? 13 He did feel that we were a little 14 late in the game than the other bidders 15 because back in January, I think there were 16 like 200 bidders. 17 There was some exhaustion within the 18 team and then we talked about the team as 19 well. So all these things were all very 2.0 fluid, very in the mix. 21 You said back in January --Ο. 22 Like there was already some 23 interest in the market. That's what I, you 24 know, there was a lot of media. The media 25 noise around this was pretty significant.

199 1 A. Malhotra 2 So that's why I heard from somewhere, not from Avish, they were a lot of people -this whole thing was going left and right 4 with 6th Street coming back and putting more money. Carve out Baby. They're going to 6 7 bankruptcy. What is happening to their 8 people? 9 There were a lot of things happening. 10 This is a very public, very big bankruptcy. 11 Q. Did he ever express to you concerns 12 about the amount of work Dream On Me had 13 performed to-date in relation to the amount 14 of work other bidders are performed to-date 15 on this project? 16 The only thing I have is where he 17 said we are four weeks behind so he didn't 18 say -- he just said the other guys. 19 the thing I have. 2.0 Q. And you disagreed with that with 21 regard to the IT and technology portion, 22 correct? 23 With regard -- because from what I was learning, yeah, I disagreed with it. 24 25 It's the quality of the work. And especially

200 1 A. Malhotra after I looked at the facts, it was all bogus what all these teams were doing and their 4 systems were fundamentally broken. Did you talk to Avish about his 6 concern that Dream On Me was behind in its 7 work? 8 Α. No, not in so many words. We were 9 just so fixated on making sure this gets 10 done. 11 We are all complaining about being up 12 late nights and working on the APA and all 13 that stuff, but I would suspect other bidders 14 were also in a very tight timeline. The 15 timeline kept changing so is that was very 16 stressful. 17 You never spoke to Avish about 18 whether Dream On Me was behind on its due 19 diligence? 2.0 I don't recall having a very 21 holistic conversation with him and saying we 22 should withdraw from this because we are 23 behind or we are disadvantaged or something like that. 24 25 I'm not asking whether you should Q.

201 1 A. Malhotra withdraw. I'm not asking about that. asking a very specific question. 4 I'm asking whether you had a conversation with Avish about whether -- you had a conversation with Avish about his 7 concern that they were behind on their due 8 diligence work? 9 I do not recall a specific 10 conversation on that. 11 Q. Okay. Did you have a conversation 12 with Avish about them being behind on 13 developing a financial model? 14 No, because -- they were dependent 15 on -- we were dependent on the financial 16 model that the seller, the selling team was 17 putting together. 18 Did Avish ever express to you that 19 Dream On Me did not have the internal teams 20 or professionals needed to work on this 21 project? 22 Yes, that's why he hired me. 23 Oh, okay. Tell me about that Q. 24 conversation, please? 25 He said look, you've done these Α.

202 1 A. Malhotra 2 kind of deals before, you have an understanding. This is a complex tech stock, I will need your help. Did you ever have a conversation 6 with him about this after he hired you? 7 That -- yes, that's why I bought my Α. 8 own team. That's why we hired the people. 9 That's we got Anuj and all those people. 10 I'm asking if you had a 11 conversation with Avish after he hired you 12 about his concern that Dream On Me did not 13 have the internal teams or professionals to 14 work on this project? Did you have a 15 conversation with Avish? I mean it was obvious to me that I 16 Α. 17 was hired for a reason. So I took that as a 18 job. 19 Clearly Steve or someone else who has 2.0 been working there, they didn't know this 21 stuff. So, I mean, there's no point having 22 that conversation so I don't recall if I had 23 that conversation. 24 Is your answer that you do not 25 recall having that conversation?

203 1 A. Malhotra 2 Α. I do not recall. Thank you. Would you agree that Q. 4 this project was a fairly large investment? Α. For whom? 6 Ο. For Dream On Me. 7 I cannot speak to it. I mean, Mark Α. 8 has money so -- but not many people out there 9 who can just write a check for 10 right off the bat, right. 11 Q. Do you know what data the Dream On 12 Me team was relying on in order to do the 13 work such as developing a financial model, due diligence, looking at supply chain and 14 15 logistics, things like that? 16 What does the supply chain and Α. logistics even mean? You keep bringing it 17 18 up. 19 Well, respectfully, I can clarify, Q. 20 but if you want to answer the question I 21 posed to you, you can. 22 I don't know what logistics and 23 supply chain means. That's why I'm telling you, you can 24 25 leave that out of your answer.

204 1 A. Malhotra 2 Repeat the question again. Α. forgot. 3 4 (Whereupon, at this time, the record was read as requested.) 6 The only piece of information I 7 have is that there were suppliers to buybuy 8 BABY, they had an understanding of how buybuy 9 BABY's bosses worked, worked with the gaps, 10 how long it took them to ship products and 11 for buybuy BABY to put those products on the 12 shelves. 13 And they thought there was a tremendous 14 margin opportunity by direct importing many 15 of the products and fixing basically --16 buybuy BABY went underground because they 17 kept running out of product. 18 One of the things we were told, one 19 was the IT side and then the second thing 2.0 was in 2022 with Covid, they had financial 21 issues and they had issues keeping product on 22 the shelf and when they did, they had it on 23 poor margin. 24 What I -- what I gathered from my 25 conversation and with Avish and even Mark,

205 1 A. Malhotra 2 look, we know how to direct import. We think that is the secret sauce in terms of 4 unlocking, having a retailer and a direct import and cut out the middleman. 6 expands the margins significantly. 7 That's the extent of the information 8 that I had. 9 I want you to listen to the 10 question I'm asking you. And I'm asking, what data, if you know, did Dream On Me 11 12 have? 13 I pointed it to you, the data of 14 knowing how buybuy BABY's product purchasing 15 process worked and their margins. 16 Are you pointing to Dream On Me's Q. 17 experience? 18 As they were a vendor with buybuy 19 BABY and they looked at their costs. Because 2.0 I know they looked at costs of these goods, 21 where they saw the opportunity of basically 22 going in direct. I know they looked at that 23 piece of data, that I know. 24 Where did they get that data from? Q. 25 I don't know. Α.

206 1 A. Malhotra 2 Do you know if they did -- if they Q. looked at the Lazard data room? 4 I am guessing. I don't know which part of the Lazard data room, but that was verification that was part of the Lazard's 6 7 data, cost of goods. 8 Q. Is the answer that you don't know? MR. MURPHY: Don't guess. 9 10 Α. I don't know. And to clarify, you don't know what 11 Q. 12 data Dream On Me looked at in order to 13 support its due diligence, for example? 14 No. I know that they looked --Α. 15 Q. I'm not -- I'm asking what you 16 know. Amit, please. Please. 17 Α. Okay. 18 I'm trying to be patient with you. Q. 19 I'm giving you a lot of leeway here. You are 20 providing very non-responsive answers to my 21 questions. 22 Α. Okay. 23 Listen to the question I'm asking. 24 Do you know what data Dream On Me relied upon 25 in order to develop its financial model?

207 1 A. Malhotra My understanding is that they Α. looked at the cost of goods data which was likely available in the Lazard data room. 4 Thank you. Do you know whether 6 anyone at Dream On Me performed due diligence 7 on the data in the data room? 8 Α. You mean looked at the data and see 9 if that was worth investing it in? Yes, that 10 was their whole thesis, to go after this 11 asset. O. And who did that? 12 13 It would be Avish and Mark. 14 Okay. You didn't have any 15 involvement with that? 16 No, they told me this is what we 17 feel is a good reason to go after this where 18 we think the big opportunity is. Do you know if you or anyone else 19 Q. 2.0 at Dream On Me looked at the data in the 21 Lazard data room with regard to Human 22 Resources? 23 Α. Yes. 24 Q. You did? 25 Yes, I did. Α.

208 1 A. Malhotra 2 What about for financing and Q. 3 budgeting, was that also you? I mean I'm sure Avish also looked 4 at it. We talked about it. I looked at it 6 as well. 7 MR. BERLOWITZ: I think I'm 8 basically done. Can we take a five 9 minute break so I can go over my notes? 10 MR. MURPHY: That's fine. 11 (Whereupon, at this time, there was 12 a pause in the proceeding.) 13 MR. BERLOWITZ: I have no further 14 questions. Thank you, Amit. I really 15 appreciate you taking the time to answer 16 all my questions. 17 THE WITNESS: Thank you. Thank for 18 patience. I know this is really 19 complicated, very fluid. So I hope you 2.0 don't take any of this personally. 21 MR. BERLOWITZ: Not at all. Same 22 to you. I hope I don't take my being a 23 bit short with on occasion. 24 THE WITNESS: All good. We're 25 trying to figure this out.

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209
                              A. Malhotra
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                    (Whereupon, at this time, the
 2
              examination of this witness concluded at
 3
              3:20 p.m.)
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               ACKNOWLEDGMENT
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 5
        STATE OF
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        COUNTY OF
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 8
                I, AMIT MALHOTRA, hereby certify
9
        that I have read the transcript of my
        testimony taken under oath in my deposition
10
11
        of October 24, 2024; that the transcript is a
12
        true, complete and correct record of my
13
        testimony, and that the answers on the record
14
        as given by me are true and correct.
15
16
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18
                            AMIT MALHOTRA
19
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         Signed and subscribed to before
         me, this ____ day
21
         of ,
                               2024
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23
         Notary Public, State of New York
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|----|-------------|---------------------|--------|
| 1 | | | |
| 2 | | I N D E X | |
| 3 | | | |
| 4 | WITNESS | EXAMINATION BY | PAGE |
| 5 | A. Malhotra | Mr. Berlowitz | 5 |
| 6 | | | |
| 7 | | EXHIBITS | |
| 8 | PLAINTIFF'S | DESCRIPTION | FOR ID |
| 9 | Exhibit 1 | Email - GG 8935 | 49 |
| 10 | Exhibit 2 | Email - DOM 3073 | 60 |
| 11 | Exhibit 3 | Email - DOM 3098 | 63 |
| 12 | Exhibit 4 | Email - DOM 3128 | 80 |
| 13 | Exhibit 5 | Email - DOM 3154 | 85 |
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| | 212 |
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| 1 | |
| 2 CERTIFICATE | |
| 3 | |
| 4 I, JENNIE FANTASIA, a No | tary |
| 5 Public in and for the State of | New York, do |
| 6 hereby certify: | |
| 7 THAT the witness whose do | eposition |
| 8 is hereinbefore set forth, was | duly sworn by |
| 9 me and; | |
| 10 THAT the within transcrip | pt is a |
| 11 true record of the testimony gi | ven by such |
| 12 witness. | |
| 13 I further certify that I | am not |
| 14 related either by blood or marr. | iage; to any |
| of the parties to this action; | and |
| 16 THAT I am in no way inter | rested in |
| 17 the outcome of this matter. | |
| 18 IN WITNESS WHEREOF, I ha | ve |
| 19 hereunto set my hand this 8th d | ay of |
| 20 November, 2024. | ADTC4 |
| 21 0 . 4 | Le Sold Sold |
| 22 Janua Stane | |
| ✓ Jennie Fantasia 23 | Kilgallen |
| 24 | |
| 25 | |

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